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ONE HUNDRED AND THIRTEENTH ANNUAL REPORT

OF THE

Insurance Commissioner

OF THE

STATE OF CALIFORNIA

FOR THE YEAR ENDED DECEMBER 31, 1980

Containing data compiled from annual statements of insurers filed as required by law, showing the condition and affairs of each insurer transacting business under certificate of authority in the State of California during the year ending December 31, 1979, and including a

REPORT ON
LIQUIDATION AND CONSERVATION PROCEEDINGS
TO DECEMBER 31, 1980

ROBERT C. QUINN
Insurance Commissioner
San Francisco

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STATE OF CALIFORNIA EDMUND G. BROWN JR. Governor

DEPARTMENT OF INSURANCE
100 VAN NESS AVENUE
SAN FRANCISCO, CALIFORNIA 94102
(415) 557-3245

August 1, 1981

The Honorable Edmund G. Brown, Jr.
Governor, State of California
State Capitol
Sacramento, CA 95814

Dear Governor Brown:

It is indeed a pleasure for the Department of Insurance to submit to you its 113th Annual Report.

As has been the custom, each division and bureau has summarized its activities which is followed by a detailed account of the department's responsibilities.

Respectfully submitted

Robert C. Quinn

ROBERT C. QUINN
Insurance Commissioner

PART I
DEPARTMENTAL RECEIPTS AND DISBURSEMENTS

The Department of Insurance manages security deposits and collects fees, gross premium taxes, surplus line taxes and other revenues. Departmental operating expenses are appropriated annually by the Legislature from the General Fund.

10-Year Summary of Premium and Surplus Line Taxes Collected by the Department of Insurance for the State

GENERAL FUND

Fiscal Year Ending June 30	*Revenue*
1970	135,476,266
1971	152,322,823
1972	167,005,460
1973	179,204,347
1974	201,697,478
1975	202,991,054
1976	241,223,896
1977	322,476,000
1978	387,560,000
1979	419,340,933
1980	449,587,279

10-Year Summary of Receipts and Disbursements of the Department of Insurance

Fiscal Year Ending June 30	*Receipts*	*Disbursements*	*Actual Employees*
1970	4,444,245	3,989,225	281
1971	4,806,814	4,240,794	273
1972	4,674,845	4,292,288	300
1973	5,385,746	4,692,243	311
1974	5,066,532	5,921,491	331
1975	5,958,647	6,990,857	326
1976	6,112,829	7,979,581	326
1977	9,161,268	8,995,411	344
1978	9,909,442	10,423,435	380
1979	11,297,640	10,775,584	376
1980	12,829,825	12,424,862	403

As required by law there is herewith submitted a detailed verified statement of the moneys and fees of office received by the Insurance Commissioner in the fiscal year ending June 30, 1979, and for what purpose and to this is added a verified statement of moneys disbursed by him in that year, all compiled from the official records of the Department of Insurance.

Statement of Moneys and Fees of Office Received by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1980, and for What Purpose

Insurance License and Penalty Fees	$7,919,560
Insurance Company Examination Fees	3,573,351
Other Company Department Fees	730,523
Miscellaneous	188,853
Fraudulent Claims	365,381
Sale of Documents	52,025
Escheat of Unclaimed Checks and Warrants	131
Total Received	$12,829,824

Statement of Moneys Disbursed by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1980, and for What Purpose

Salaries and Wages	$7,585,761
Employees' Retirement, Health and Welfare	2,084,721
General Expense	472,727
Printing	87,049
Communications	219,432
Travel—In-State	319,574
Travel—Out-of-State	149,004
Rent—Building Space	393,045
Attorney General Charges	165,817
Administrative Hearing Charges	76,569
Special Charges from Treasurer	91,546
Fingerprinting Charges	149,598
Membership—National Association of Insurance Commissioner	58,039
Moving Expenses	15,123
Specialized Training	76,164
Equipment	230,247
Data Processing	250,446
Total Disbursed	$12,424,862

Securities on Deposit

10-Year Summary of Securities on Deposit with the Department of Insurance Under Statutory Requirements of the Insurance Code

Year Ending December 31	
1970	$745,775,583
1971	765,506,639
1972	786,841,464
1973	837,951,910
1974	1,016,319,427
1975	1,295,841,165
1976	1,377,014,648
1977	1,707,509,410
1978	2,295,389,628
1979	2,798,885,012
1980	3,504,073,801

LICENSE BUREAU

Functions

The License Bureau processes applications for insurance licenses, prepares and administers written qualifying license examinations, issues all production licenses, and maintains license records.

In connection with examination qualifications, the bureau compiles manuals to assist applicants for licenses to prepare for examinations, formulates standards and guides for training courses required by law, and reviews and passes upon such courses submitted for approval by insurers, educational institutions, and others.

TEN-YEAR RECORD OF LICENSE ISSUANCE

Licenses and Certificates Issued and Renewed, 1970–1980

Year	*Number*	*Year*	*Number*
1970	88,955	1976	96,458
1971	101,776	1977	115,333
1972	82,834	1978	98,082
1973	106,894	1979	114,064
1974	87,849	1980	99,109
1975	114,008		

APPROVAL OF AUDITORS FOR UNDERWRITTEN TITLE COMPANIES

At the close of 1980, there were 104 approvals of auditors in force.

LICENSES ISSUED AND RENEWED

The following table shows, appropriately classified, the number of licenses issued and renewed in 1980.

Type of License	*Permanent License*	*Certificate of Convenience*	*Total*
Fire and Casualty (Renewal Year)			
Agents	43,361	129	43,490
Brokers	11,456	–	11,456
Solicitors	15,617	454	16,071
Limited Travel	2,984	–	2,984
Motor Club	8	–	8
Stock Agent	2	–	2
(Annual Renewal)			
Surplus Line	658	–	658
Special Line Surplus Line Brokers Bail Agents	432	–	432
	1,034	–	1,034
Bail Permittees	17	–	17
Bail Solicitors	119	–	119
Life Agents (Nonrenewal Year)			
Life and Disability	11,620	4,802	16,422
Life Only	3,546	496	4,042
Disability Only	502	229	731
Variable Contract	1,568	–	1,568
Certificate of Registration	75	–	75
Totals	92,999	6,110	99,109

	Appointments	Terminations	Total
Fire and Casualty Agents	45,072	18,314	63,386
Life Agents	104,869	33,817	138,686
Totals	149,941	52,131	202,072

EXAMINATIONS ADMINISTERED IN 1980

Type of License	Examinations given to holders of Certificates of Convenience			All other examinations (including retakes)		
	Notified	Examined	Passed	Notified	Examined	Passed
Brokers	–	–	–	1,492	1,328	626
Agents (Fire and Casualty)	123	106	53	9,972	8,159	3,893
Solicitors	472	362	195	4,877	4,108	2,075
Life and Disability Agents	3,971	2,348	914	16,506	13,631	5,981
Life Only Agents	564	407	243	8,682	7,366	3,800
Disability Only	268	114	73	847	630	304
Bail Permittees, Agents and Solicitors	–	–	–	372	334	107
Variable Contract Agents	–	–	–	1,968	1,477	1,380
Totals	5,398	3,337	1,478	44,716	37,033	18,166

GRAND TOTALS:

Notified for examinations	50,114
Failed to appear	9,744
Examined	40,370
Passed	19,644

NONRESIDENT LICENSING

At the close of 1980, reciprocal agreements providing for mutual waiver of examinations of applicants for Nonresident Fire and Casualty Licenses were in effect with five Provinces of Canada, the District of Columbia, Puerto Rico and the Virgin Islands, and all States and Commonwealth of the United States, except Wyoming.

Similar agreements for Nonresident Life Insurance Licensing were in effect with the District of Columbia, Puerto Rico, the Virgin Islands, and all States and Commonwealth of the United States, except Hawaii, and Wyoming.

TRAINING COURSES APPROVED

As of December 31, 1980, there were 10 approved Insurance Brokers' Courses, and 486 approved Certificate of Convenience Courses, aggregating 196 approved courses in effect.

Direct premiums written in California during 1980 amounted to $22,157,911 or 5.0 more than in 1979. The following is a comparative statement of premiums written by line of business for the years 1979 and 1980.

DIRECT PREMIUMS WRITTEN—1980
(000's Omitted)

	Direct Premiums Written		*Increase or Decrease*	
	1980	*1979*	*Amount*	*Percent*
1. Life	$4,573,476	$4,246,709	$326,767	7.7
2. Fire	311,508	332,427	−20,919	−6.3
Earthquake	41,846	32,675	9,171	28.1
Allied Lines	128,910	128,735	175	0.1
Multiple Peril:				
Farmowners	31,999	26,818	5,181	19.3
Homeowners	1,172,659	1,047,200	125,459	12.0
Commercial	1,093,367	1,055,198	38,169	3.6
3. Marine:				
Ocean	91,592	79,849	11,743	14.7
Inland	315,462	252,250	63,212	25.1
4. Title	225,136	267,898	−42,762	−16.0
5. Surety	205,605	178,283	27,322	15.3
6. Disability	4,900,350	4,884,257	16,093	0.3
7. Plate Glass	5,359	4,163	1,196	28.7
8. Liability:				
Private Passenger Auto	2,448,295	2,325,923	122,372	5.3
Commercial Auto	575,046	562,439	12,607	2.2
Medical Malpractice	242,927	244,562	−1,635	−0.7
Other	876,315	976,927	−100,612	−10.3
9. Workers' Compensation	2,849,964	2,652,758	197,206	7.4
11. Boiler and Machinery	23,845	26,370	−2,525	−9.6
12. Burglary	10,716	10,574	142	1.3
13. Credit	3,903	5,967	−2,064	−34.6
16. Auto Physical Damage:				
Private Passenger	1,690,397	1,455,510	234,887	16.1
Commercial	234,164	215,724	18,440	8.5
18. Aircraft	46,975	37,076	9,899	26.7
19. Mortgage Guaranty	38,573	34,605	3,968	11.5
20. Miscellaneous	19,522	12,034	7,488	62.2
Totals	$22,157,911	$21,096,931	$1,060,980	5.0

The following is a table showing direct premiums written in California by insurers licensed in the state during the years 1971 through 1980.

California Direct Premiums—1971–1980

1971	$8,342,524,000	1976	$14,516,254,000
1972	9,122,640,000	1977	17,246,040,000
1973	9,900,040,000	1978	19,017,471,000
1974	10,518,791,000	1979	21,096,931,000
1975	11,867,068,000	1980	22,157,911,000

Licensed Companies

As of year end 1978, 1979 and 1980 the following number of companies were licensed:

Life, Fire, Casualty and Miscellaneous Insurers	*1978*	*1979*	*1980*
California	183	191	196
Other States or Countries	931	958	979
Total	1114	1141	1175

SURVEILLANCE AND ANALYSIS DIVISION

Functions

This division collects and analyzes information for identification of companies in or approaching a hazardous financial condition and recommends corrective action; administers laws relating to premium and surplus line taxes; insurance holding company systems; and corporate proxy statements. It assists the legal division by providing financial analysis of applications for securities permits; certificates of authority; amended certificates of authority; exemption certificates filed by insurance companies; and determines the amount of securities or surety bonds required to be deposited with the Commissioner of Insurance in compliance with workers' compensation statutory requirements.

Insurance Taxes

Insurance taxes assessed in 1980 on business done during 1979, other than retaliatory taxes and surplus line taxes, amounted to $427,093,-686.74 less refunds of $2,672,634.00 and redeterminations of $504,555.00. This represents an increase in assessments of 8.4% over the previous year.

Additional assessments proposed by the Insurance Commissioner to the Board of Equalization totalled $871,008.00.

Basis of Tax

With the exceptions of title insurance and ocean marine insurance, the basis of tax is the amount of "gross premiums" received, less return premiums, upon business done in the state. Insurers transacting title insurance are taxed upon all income received in this state with the exception of income arising out of investments. Ocean marine insurers are taxed upon underwriting profits.

Rate of Tax

A tax rate of 2.35% is imposed in "gross premiums" received, with the exception that a lower rate of ½ of 1 percent applies to premiums received under contracts which are "qualified" under certain sections of the United States Internal Revenue Code. Title insurers are also taxed at a rate of 2.35% of "income". Ocean marine insurers are taxed at a rate of 5 percent of underwriting profits.

Retaliatory Taxes

Retaliatory taxes assessed and collected in 1980 on business done during 1979 amounted to $2,144,200.00. This is an increase of $159,-457.00 or 8 percent from the previous year.

Additional retaliatory tax adjustments in the amount of $213,827 were proposed to the Board of Equalization during the year.

Surplus Line Taxes

The surplus line tax rate is 3 percent and is assessed on surplus line premiums pursuant to California Insurance Code Section 1775.5. Surplus line taxes collected during 1980 for the 1979 calendar year totaled $8,608,016.00, a decrease of $468,195.00 or 5.1 percent over the previous year.

Additional surplus line tax assessments in the amount of $284,980.00 were made during the year, an increase of $213,560.00 or 299.0 percent over the previous year.

	Fire, Marine, Casualty and Miscellaneous	*Life*	*Title*	*Ocean Marine Profits Tax*	*Totals*
California	$116,066,668.49	$27,466,780.82	$6,688,061.95	$1,529.14	$150,223,040.40
Other States and Countries	151,387,134.33	124,371,171.15	1,013,494.58	98,846.28	276,870,646.34
Totals	$267,453,802.82	$151,837,951.97	$7,701,556.53	$100,375.42	$427,093,686.74
Percent of Total	62.62	35.55	1.80	0.03	100.00

FIELD EXAMINATION DIVISION

Under the provisions of Section 730 of the California Insurance Code, the Insurance Commissioner is required to examine the business and affairs of every admitted insurer, whenever he deems necessary, to determine its financial condition and its compliance with all applicable laws. It has been the usual practice of the Field Examination Division to examine domestic insurers triennially except when financial or other conditions warrant examinations at shorter intervals of time. These examinations are at the expense of the insurer, organization or person as provided under Section 736 of the California Insurance Code.

The Insurance Commissioner, under the provisions of Section 1770 of the California Insurance Code, whenever he deems necessary, may examine the books and accounts of any surplus line broker for the purpose of determining whether or not the broker is conducting his business in accordance with law. The cost and expenses of all examinations are paid as prescribed in Section 736 of the California Insurance Code. It has been the usual practice of the Field Examination Division to examine surplus line brokers at four-year intervals, when practicable, to determine that the insurance placed with nonadmitted insurers is exportable, that each broker has the proper authority to bind insurance for his principal and that the California taxable premiums are properly reported and taxes thereon are properly computed and paid as required under the provisions of Section 1775.5.

The Field Examination Division also provides examiners to manage the affairs of insurers which have been taken over by the Insurance Commissioner as conservator or liquidator.

Section 12389 of the Insurance Code provides for examination of underwritten title companies whenever the commissioner considers it necessary. Similarly Section 12743 of the code provides for periodic examination of home warranty companies.

The examination of foreign and alien insurers transacting insurance business in this State is of vital interest to the Insurance Commissioner of California since a majority of the insurance business in this state is transacted by such insurers.

In order to give states other than the home state participation in examinations of insurers doing business in states other than their home states, it has been the practice to conduct official examinations of such insurers jointly with supervisory authorities of a representative number of such other states. The medium through which such examinations, called "association examinations," are arranged is the Financial Condition, Examinations and Reporting Committee of the National Association of Insurance Commissioners under a procedure which normally contemplates triennial examinations, but with a provision for examinations under special conditions at shorter intervals of time. To facilitate participation in association examinations this committee has

divided the country into six geographic zones, each of eight neighboring states except Zone 6, which includes California and contains 10 states plus Guam. The insurance commissioners of each zone elect one commissioner to act as zone chairman who will be responsible for designating which state in his zone is to provide an examiner to participate, as representative of his state and zone, in each association examination in which the zone is qualified to participate.

The Field Examination Division continues to monitor the types of electronic data processing equipment and systems being used by domestic insurers. During the triennial examinations, on-site reviews are made. Reviews emphasize areas of management control, documentation and systems development standards, and security of systems and facilities. It is requested that a written disaster plan exist; that it has been reviewed and approved by top management; that it has been tested, and is periodically rehearsed and is kept current.

Expanded training of examiners in the use of audit software continues to assist them in their examination tasks. Special processes are devised with the involvement of the examiners-in-charge, claims review specialists and the casualty and life actuaries. The audit software enables statistical-sampling techniques to be applied and therefore improves the quality and reliability of examination results. It is expected that improvement in overall quality of examinations and ultimately a reduction of time required to complete them will be achieved by such progressive techniques.

A claim review brochure has been prepared to provide examiners with information which will assist them in their review of company claim files. The information will be of help in evaluating the reserve adequacy of claim files being reviewed.

The brochure will be updated to reflect current legislative and court decisions which affect the company's potential liability on behalf of its insureds.

During the year 1980, the Field Examination Division conducted or participated in 121 examinations as follows:

	Examinations	
	Association	*Nonassociation*
Foreign Insurers	20	–
California Insurers	25	27
California Underwritten Title Cos.	–	10
California Home Warranty Cos.	–	6
California Surplus Line Brokers	–	33
	45	76

LEGAL DIVISION

Functions

The primary duty of the Legal Division is to enforce compliance with the California Insurance Code by all admitted insurers, licensed agents and brokers, and any other person or organization engaging in the business of insurance in the State of California; to represent the department in administrative hearings; to process applications by insurers for certificates of authority, consents, and permits required from the commissioner by law; to administer policy form approval requirements; to render legal advice to other divisions of the department; and to prepare, when appropriate, department regulations, bulletins, and legal interpretations.

Attorneys and their staff have the following functions which are allocated among the Policy Approval, Compliance, and Corporate Affairs Bureaus: (a) Process applications for certificates of authority to engage in the business of insurance in the state; (b) process applications for securities permits; (c) hold hearings under the Insurance Code and the Administrative Procedure Act; (d) advise department personnel on legal questions involving department activities; (e) prepare and issue department opinions interpreting the Insurance Code where it serves the regulatory purpose of the department to do so; (f) prepare department bulletins, rulings, and regulations as requested by the Insurance Commissioner, chief assistant, or chief deputy for possible promulgation by the commissioner; (g) review insurance policy forms when the California Insurance Code contemplates approval by the department; (h) process withdrawals from the state and applications for approval of mergers, consolidations, reinsurance of bulk of business, and sales and transformations of regulated insurers; and (i) conduct liaison with the Attorney General on all pending litigation and preparation of requests for Attorney General opinions.

CORPORATE AFFAIRS BUREAU

Insurers Newly Admitted in 1980

The following is a list of newly admitted insurers showing their names, the location of their home states, the classes of insurance they are authorized to transact in California, and the dates of admission.

The numerical designations used for the several classes of insurance in the following list are those appearing in Insurance Code § 100. Definitions of the several classes of insurance are contained in Insurance Code §§ 101 to 120, inclusive. Designations under "Classes of Insurance" other than the numerical designations indicate specific types of insurers.

Certificates of Authority Issued

Name of Insurer	*Home State*	*Classes of Insurance*	*Date of Admission*
American Foundation Life Insurance Company	AL	1, 6	1-9-80
California Baptist Foundation	CA	To act as a grants and annuities society	1-25-80
General Life Insurance Corporation of Wisconsin	WI	1, 6	2-15-80
Globe Life and Accident Insurance Company	DE	1, 6	3-21-80
Redwood Fire and Casualty Insurance Company	NE	2, 3, 5, 7, 8, 9, 12, 15, 16, 20	3-25-80
Worldwide Underwriters Insurance Company	WI	2, 3, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 18, 20	3-28-80
Wausau Underwriters Insurance Company	WI	Full multiple line	3-28-80
Ideal National Insurance Company	UT	1, 6	3-31-80
Fidelity Union Life Insurance Company	TX	1, 6	4-1-80
Western General Life Insurance Company	TX	1, 6	4-30-80
Liberty Mortgage Insurance Corporation	WI	19	4-30-80
The Dentists Insurance Company	CA	8	4-30-80
United Companies Life Insurance Company	LA	1, 6	5-6-80
Prairie States Life Insurance Company	SD	1, 6	6-11-80
Continental General Insurance Company	NE	1, 6	6-11-80
Fidelity National Title Insurance Company	NE	4	6-13-80
California Insurance Company	CA	Full multiple line	6-13-80
Orange State Life Insurance Company	FL	1, 6	6-18-80
Carlisle Insurance Company	CA	Full multiple line	6-27-80
Excalibur Insurance Company	MN	3, 8, 9, 10, 16	6-27-80
Hanseco Insurance Company	DE	2, 3, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 18, 20	6-27-80
United Standard Assurance Company	IN	1, 6	6-27-80
Pacific Compensation Insurance Company	CA	8, 9	7-29-80
Safeco National Life Insurance Company	WA	1, 6	7-28-80
Ventura County Sheriffs' Association	CA	To act as a Firemen's, Policemen's or Peace Officers' Benefit and Relief Association	7-31-80
Family Guardian Life Insurance Company	AZ	1, 6	7-31-80
Modern Pioneers' Life Insurance Company	AZ	1, 6	7-29-80
California Catholic Hospital Service Plan	CA	To act as a nonprofit hospital service plan	8-5-80
Republic Insurance Company	DE	2, 3, 5, 6, 7, 8, 9, 11, 12, 14, 16, 18, 20	8-14-80
Continental Western Life Insurance Company	IA	1, 6	8-21-80
BLC Insurance Company	IA	2, 3, 6, 7, 8, 9, 12, 16, 20	8-21-80
Rocky Mountain Fire and Casualty Company	WA	2, 3, 5, 7, 8, 10, 11, 12, 14, 15, 16, 20	9-22-80
Western Security Life Insurance Company	AZ	1, 6	10-3-80
ITT Lyndon Life Insurance Company	MO	1, 6	10-6-80

Certificates of Authority Issued—continued

Name of Insurer	*Home State*	*Classes of Insurance*	*Date of Admission*
American Fire and Casualty Company	FL	2, 3, 5, 6, 7, 8, 10, 11, 12, 14, 15, 16, 20	10-8-80
Western Surety Life Insurance Company	SD	1, 6	10-15-80
Integon Life Insurance Corporation	NC	1, 6	10-14-80
Provident General Insurance Company	TN	8, 16	10-14-80
Chubb/Colonial Life Insurance Company of America	DE	1, 6	10-22-80
The Travelers Life and Annuity Company	CT	1	10-27-80
Montgomery Ward Insurance Company	IL	2, 3, 5, 6, 7, 8, 10, 11, 12, 14, 15, 16, 18, 20	10-28-80
Loyalty Life Insurance Company	MI	1, 6	10-18-80
Kemper Investors Life Insurance Company	IL	1, 6	11-5-80
Ormond Reinsurance Company	FL	2, 3, 7, 8, 9, 10, 11, 12, 14, 15, 16, 18, 20	11-6-80
The Doctors' Life Insurance Company	CA	1, 6	11-7-80
San Diego Hospital Association	CA	To act as a grants and annuities society	11-6-80
Insurance Corporation of America	TX	8	11-12-80
American Preferred Insurance Company	IN	2, 3, 5, 7, 8, 12, 14, 15, 16, 20	11-18-80
American and Foreign Insurance Company	DE	2, 3, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 18, 20	11-19-80
Globe Indemnity Company	DE	2, 3, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 18, 20	11-19-80
Royal Indemnity Company	DE	2, 3, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 18, 20	11-19-80
Medical Indemnity of America, Inc.	OH	6	11-21-80
Pennsylvania Mortgage Insurance Company	PA	19	12-1-80
Washington International Insurance Company	AZ	3, 5	12-2-80
American Merchants Life Insurance Company	MN	1, 6	12-10-80
American Investors Life Insurance Company, Inc.	KS	1, 6	12-10-80
Roman Catholic Bishop of San Diego	CA	To act as a grants and annuities society	12-18-80
Fire Insurance Company of Quaker City	PA	2, 3, 7, 12, 20	12-30-80
ITT Lyndon Property Insurance Company	MO	2, 3, 13, 16	12-30-80
Hudson Insurance Company	DE	Full multiple line	12-30-80
North American Life and Casualty Company	MN	1, 6	12-31-80

Home Protection Companies Licensed in 1980

Name of Company	*Home State*	*Date Licensed*
Mauzey Enterprises, Inc.	CA	9-18-80
Ticor Home Protection Company	CA	9-18-80
Dependable Home Warranty Protection Plan, Inc.	CA	10-15-80
American Home Shield of California, Inc.	CA	12-30-80

Amended Certificates of Authority Issued

During 1980, 43 Amended Certificates of Authority were issued to insurers based upon application therefor.

Mergers, Consolidations, Domestications (of U.S. Branches of Alien Insurers), and Transformations

During 1980 (or earlier, if not reported previously), the following insurers merged, domesticated, consolidated, or otherwise transferred their insurance business and assets and received the written consent of the commissioner to said transactions effective as of the effective dates indicated below:

Merging Company	*Home State*	*Surviving Company*	*Home State*	*Effective Date*
Great Southern Life Insurance Company	TX	Great Southern Life Insurance Company	TX	12-31-79
United Guaranty Residential Insurance Company of Louisiana	LA	United Guaranty Residential Insurance Company Iowa	IA	12-31-79
United Guaranty Residential Insurance Company of California	CA	United Guaranty Residential Insurance Company of Iowa	IA	12-31-79
American Foundation Life Insurance Company	AR	American Foundation Life Insurance Company	AL	11-30-79
Loyal Protective Life Insurance Company	MA	Massachusetts General Life Insurance Company	MA	9-8-78
Fidelity Union Life Insurance Company	TX	Fidelity Union Life Insurance Company	TX	3-31-80
Thomas Jefferson Life Insurance Company of America	IL	Bankers Union Life Insurance Company	CO	12-31-79
American Independence Life Insurance Company	MO	The Central National Life Insurance Company of Omaha	NE	12-31-77
Liberty Mortgage Insurance Corporation	OH	Liberty Mortgage Insurance Corporation	WI	3-26-79
Inland Life Insurance Company	IL	Inland Life Insurance Company	UT	8-2-79
Ideal National Insurance Co. and Zenith Life Insurance Company	UT	Ideal National Insurance Company	UT	12-31-79
Globe Life and Accident Insurance Company	OK	Globe Life and Accident Insurance Company	DE	12-31-79
Worldwide Underwriters Insurance Company	PA	Worldwide Underwriters Insurance Company	WI	12-31-79
Wausau Underwriters Insurance Company	AR	Wausau Underwriters Insurance Company	WI	12-31-79
Madison Life Insurance Company	NY	American General Life Insurance Company of New York	NY	1-1-80
Southern Title & Abstract Company	FL	Safeco Title Insurance Company	CA	6-30-80
Sonoma County Abstract Bureau	CA	Western Title Insurance Company	CA	7-7-80
International Life Insurance Company of New York	NY	American General Life Insurance Company of New York	NY	7-30-80
Sentinel Equities Corporation	CA	Heritage Life Insurance Company	AZ	12-31-75

Mergers, Consolidations, Domestications (of U.S. Branches of Alien Insurers), and Transformations—continued

Merging Company	*Home State*	*Surviving Company*	*Home State*	*Effective Date*
Life Guard Insurance Company	AZ	Heritage Life Insurance Company	AZ	12-31-75
Republic Insurance Company	TX	Republic Insurance Company	DE	8-14-80
Great Plains Life Insurance Company	KS	National Western Life Insurance Company	CO	10-1-77
Hamilton National Life Insurance Company	IN	National Western Life Insurance Company	CO	5-13-77
Western Title Company of Fresno County, Inc.	CA	Western Title Insurance Company	CA	9-2-80
American Preferred Insurance Company	KS	American Preferred Insurance Company	IN	7-1-80
American and Foreign Insurance Company	NY	American and Foreign Insurance Company	DE	3-31-80
Globe Indemnity Company	NY	Globe Indemnity Company	DE	3-31-80
Royal Indemnity Company	NY	Royal Indemnity Company	DE	3-31-80
North American Life and Casualty Company	MN	Allianz Minnesota Life Insurance Company	MN	12-31-80
First Continental Life and Accident Insurance Company	TX	Ideal National Insurance Company	UT	9-30-80

Reinsurances and Sales and Purchases

Ceding, Selling, or Transforming Company	*Home State*	*Reinsuring, Purchasing, or Transformed Company*	*Home State*	*Effective Date*
Western Travelers Life Insurance Co.	CA	Orange State Life Insurance Company	FL	7-13-80
Midwest Life Insurance Company	NE	Lincoln Liberty Life Insurance Company	NE	6-30-80
Old General Insurance Company	PA	National Home Life Insurance Company of New York	MO	7-1-80
Calvert Fire Insurance Company	PA	Cavalier Insurance Company	MD	7-1-80

Changes of Name

On the effective dates indicated, the following changes of name were accomplished:

Old Name	*Home State*	*New Name*	*Effective Date*
Aetna Variable Annuity Life Insurance Company	CT	Aetna Life Insurance and Annuity Company	1-1-80
Drake Insurance Company of New York	NY	Atlantic International Insurance Company	1-1-80
Charter Security Life Insurance Company	LA	Charter Security Life Insurance Company (Louisiana)	5-5-80
Crum and Forster Life Insurance Company	NJ	Charter Security Life Insurance Company	5-8-80
American Reserve Life Insurance Company	RI	Celtic Life Insurance Company	6-26-80

Changes of Name—continued

Old Name	*Home State*	*New Name*	*Effective Date*
Ranger National Life Insurance Company	KS	Insuramerica Corporation	6-26-80
Ministers Life and Casualty Union (The)	MN	Ministers Life—a Mutual Life Insurance Company	6-26-80
Midwest Life Insurance Company of Lincoln, Nebraska (The)	NE	Midwest Life Insurance Company (The)	7-31-80
BSP Insurance Company	AZ	Great Global Assurance Company (The)	7-31-80
Amicable Life Insurance Company	TX	American Amicable Life Insurance Company	6-30-80
Life Insurance Company of California	CA	E. F. Hutton Life Insurance Company	8-1-80
Royal Globe Insurance Company	IL	Royal Insurance Company of America	8-26-80
Royal Globe Life Insurance Company	CT	Royal Life Insurance Company of America	8-26-80
Bellefonte Insurance Company	KY	Bellefonte Re Insurance Company	9-11-80
National Surety Corporation of Californa	CA	San Francisco Insurance Company	9-29-80
All American Life and Casualty Company	IL	All American Life Insurance Company	10-1-80
Certified Life Insurance Company of California	CA	Certified Life Insurance Company	12-30-80
California Catholic Hospital Service Plan	CA	Health Plan of America (The)	12-30-80
Underground Evangelism	CA	Evangelism Center, Incorporated	12-30-80
Beneficial National Life Insurance Company	NY	National Benefit Life Insurance Company	12-31-80
Ideal National Insurance Company	UT	First Continental Life and Accident Insurance Company	9-30-80
Olympic Insurance Company	CA	Transamerica Indemnity Company	1-1-81
National Independence Life Insurance Company	IL	Veterans Life Insurance Company	1-1-81

Withdrawals

Each of the following insurers completed its formal withdrawal from the State as an insurer on the date shown opposite its name:

Name of Insurer	*Home State*	*Date of Withdrawal*
MFA Mutual Insurance Company	CA	5-6-80
Lititz Mutual Insurance Company	CA	5-14-80
Wolverine Insurance Company	CA	5-15-80
Riverside Insurance Company of America	CA	5-15-80
Congregation Conference of Southern California and the Southwest	CA	6-2-80
National Life Assurance Company of Canada (The)	Canada	10-17-80
Western Travelers Life Insurance Company	CA	11-14-80
Board of Pensions of the United Methodist Church (The), Incorporated in Illinois	IL	12-29-80

Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following insurers:

Securities Permits Issued

Permit Number	*Name of Applicant*	*Effective Date*
SF 1332	California Union Insurance Company	1-9-80
SF 1330	Beaver Insurance Company	2-28-80
LA 785	Century-National Insurance Company	3-13-80
SF 1335	INA Life Insurance Company	3-18-80
SF 1312	Carlisle Insurance Company	3-25-80
SF 1329	Dentists Insurance Company	4-3-80
SF 1338	S&H Insurance Company	5-2-80
LA 786	Anvil Insurance Company	6-5-80
SF 1320	BCW Insurance Management Company, Inc.	6-5-80
SF 1339	Dependable Home Warranty Protection Plan, Inc.	6-9-80
LA 788	Certified Life Insurance Company of California	6-9-80
LA 784	The Workers' Compensation Insurance Company (Admitted as Pacific Compensation Insurance Co.)	6-19-80
SF 1343	United States Fidelity and Guaranty Company	7-2-80
SF 1346	Commercial Bankers Life Insurance Company	7-30-80
SF 1351	Western States Insurance Company	8-12-80
SF 1345	Trans World Assurance Company	8-18-80
SF 1336	Doctors Life Insurance Company	8-22-80
SF 1291	Delta Insurance Management Company	8-25-80
SF 1326	California General Insurance Company	8-28-80
SF 1339	Dependable Home Warranty Protection Plan	8-28-80
SF 1310	Golden Bear Insurance Company	9-19-80
SF 1352	Fireman's Fund Insurance Company	10-16-80
SF 1349	Superior National Insurance Company	10-17-80
SF 1355	Automotive Insurance Company	11-7-80
LA 793	Countrywide Insurance Company	11-20-80
LA 791	Health Maintenance Life Insurance Company	12-4-80
LA 719	Pacific Motor Club	12-11-80
SF 1302	Pacific Mutual Life Insurance Company	12-12-80
SF 1305	Heritage Indemnity Company	12-12-80
LA 795	Olympic Insurance Company	12-17-80
SF 1360	Westland Life Insurance Company	12-22-80
LA 796	Best Life Assurance Company of California	12-29-80
LA 783	Universal Security Insurance Company	12-30-80
SF 1353	Compac Insurance Company	12-30-80
SF 1361	PMI Insurance Company	12-30-80
SF 1362	PMI Insurance Company	12-30-80
LA 797	Executive Life Insurance Company	12-30-80
LA 783	Universal Security Insurance Company	12-30-80

Certificates of Exemption Under Insurance Code Section 1101(b)(3) Issued:

Under the provisions of Section 1101(b)(3) of the Insurance Code, certificates exempting certain intercompany transactions otherwise prohibited were issued to the following insurers:

Name of Applicant	*Home State*	*Date of Order*
Loyal American Life Insurance Company	AL	7-30-80

Permission to Transact Variable Annuities

Company	*Home State*	*Effective Date*
Investors Life Insurance Company	PA	10-1-80
Manufacturers Life Insurance Company	CANADA	9-19-80
Beneficial National Life Insurance Company	NY	7-3-80

Underwritten Title Companies Licensed in 1980

Name of Company	*Date Licensed*
Stewart-West Coast Title Company (Reissued to delete Orange County)	2-25-80
All-Cal Title Company (Santa Clara County)	2-27-80
Commonwealth Land Title Company of Santa Cruz County (Reissued—Name changed from Guarantee Land Title Company)	2-29-80
Equity Title Company (Los Angeles County)	3-28-80
World Title Company (Los Angeles County)	3-28-80
Home and Land Title Company of Sonoma County (Sonoma County)	6-24-80
Yosemite Title Company—Calaveras, Inc. (Calaveras County)	7-8-80
Yosemite Title Company (Reissued license to delete Calaveras County)	7-8-80
Chicago Title of Fresno County (Fresno County)	7-23-80
Golden Bay Title Company, Inc. (Alameda County)	7-30-80
Central Counties Title Company (Fresno County)	8-25-80
El Camino Title Company (Reissued licenses to delete San Francisco and Santa Clara County)	9-8-80
Colonial Title Guaranty Company—Lake County Division (Reissued licenses to delete Glenn County)	11-21-80

Underwritten Title Companies—Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following underwritten title companies.

Permit Number	*Name of Applicant*	*Effective Date*
UTC-LA-142	Equity Title Company	3/21/80
UTC-LA-143	World Title Company	3/5/80
SF-UTC-110	Northern California Title Company	3/31/80
SF-UTC-103	Golden Bay Title Company, Inc.	3/31/80
UTC-LA-130	Yosemite Title Company—Calaveras, Inc.	5/14/80
UTC-LA-149	United Title Company	5/21/80
SF-UTC-102	Napa Land Title Company	6/4/80
UTC-LA-144	Winfield Title, Inc.	6/10/80
UTC-LA-148	Winfield Title, Inc.	6/10/80
SF-UTC-107	Home and Land Title Company of Sonoma County	6/16/80
SF-UTC-106	Chicago Title of Fresno County	6/18/80
SF-UTC-104	Central Counties Title Company	6/20/80
SF-UTC-109	First American Title Company of Modesto	7/30/80
SF-UTC-113	Home and Land Title Company	8/1/80
UTC-LA-145	San Diego Title Company	8/14/80
SF-UTC-108	Warner Mountain Title and Escrow Company	9/29/80

Underwritten Title Companies—Mergers

During 1980 the following companies merged on the effective dates indicated below:

Merging Company	*Surviving Company*	*Effective Date*
California Land Title Company of San Diego	California Land Title Company of Santa Clara County	10-31-80
Residential Title Company	Stewart Title of California	7-9-80

Policy Approval Statistics for 1980

171 RULING GROUP FORMS

1. Submissions pending 1-2-80	0
2. Submissions received in 1980	1586
3. Submissions disbursed in 1980	1527
4. Submissions pending 1-2-81	59

GROUP (NON-171 RULING)

1. Submissions pending 1-2-80	4
2. Submissions received in 1980	468
3. Submissions disbursed in 1980	469
4. Submissions pending 1-2-81	3

INDIVIDUAL AND GROUP VARIABLE ANNUITY

1. Submissions pending 1-2-80	11
2. Submissions received in 1980	292
3. Submissions disbursed in 1980	279
4. Submissions pending 1-2-81	24

INDIVIDUAL DISABILITY

1. Submissions pending 1-2-80	52
2. Submissions received in 1980	1808
3. Submissions disbursed in 1980	1797
4. Submissions pending 1-2-81	57

INDIVIDUAL LIFE AND FRATERNAL

1. Submissions pending 1-2-80	19
2. Submissions received in 1980	654
3. Submissions disbursed in 1980	650
4. Submissions pending 1-2-81	23

CREDIT LIFE AND DISABILITY

1. Submissions pending 1-2-80	21
2. Submissions received in 1980	268
3. Submissions disbursed in 1980	281
4. Submissions pending 1-2-81	8

WORKERS' COMPENSATION

1. Submissions pending 1-2-80	13
2. Submissions received in 1980	1374
3. Submissions disbursed in 1980	1373
4. Submissions pending 1-2-81	14

TOTAL SUBMISSIONS

1. Submissions pending 1-2-80	120
2. Submissions received in 1980	6444
3. Submissions disbursed in 1980	6376
4. Submissions pending 1-2-81	188

Health Insurance Rate Complaints

During 1980 the Legal Division received and reviewed a total of 346 complaints relating to rate increases in accident and health insurance.

Appeals from Workers' Compensation Insurance Rating Bureau Rate Classifications

During 1980, four appeals were received. Two were heard, as a result of which one was denied and one was returned for another Classification and Rating Committee hearing. One was denied a hearing, and one was abandoned.

Compliance Actions

Compliance cases carried over from December 31, 1979	419
Compliance cases opened during 1980	561
Total	980

Compliance cases disposed of during 1980:

Licenses Revoked	133
Licenses Revoked and Restricted	23
Licenses Denied	41
Licenses Denied and Restricted	70
Licenses Suspended	32
Licenses Issued	13
Miscellaneous—including Monetary Penalties	146
Others—including Informal Corrective Action	139
Total	597
Compliance cases carried over to January 1, 1981	383

Compliance Actions Involving Insurers (and Other Similar Organizations)

Aetna Life Insurance Company

Pursuant to stipulations entered into on November 26, 1980, effective December 26, 1980, respondent waived hearing and consented to the entry of an order by the commissioner as a result of an accusation issued against respondent on November 8, 1979, charging respondent with violations of the provisions of Section 2248.14, Chapter 5, Title 10, California Administrative Code, which limits the compensation payable to general agents for credit life and disability insurance. Respondent agreed to revise its procedures to bring them into compliance with the department's interpretation of said regulations. The commissioner acknowledged in said stipulations that respondent had only recently reentered the credit insurance business in this state and did not appear to be cognizant of the department's interpretation of those portions of the regulations pertaining to compensation. Since those regulations have been brought to its attention, respondent has proceeded to take steps necessary to bring itself into compliance and has come forward to disclose to the commissioner's office all pertinent information regarding its credit insurance operations.

First American Title Insurance Company

A monetary penalty of $7,800 has been imposed on First American Title Insurance Company for food and meal expenditures made by Riverside County personnel on behalf of employees of a local real estate firm, in violation of Insurance Code Section 12404. The penalty was entered into by stipulation between the commissioner and First American Title Insurance Company.

Surety Company of the Pacific

An accusation filed January 9, 1980, was settled by stipulation signed August 4, 1980, wherein respondent admitted payment of commissions

on insurance to an unlicensed person and agreed to payment of a $10,000 monetary penalty.

Suspension of Certificate of Convenience Privilege

The privilege of issuing certificates of convenience of Lincoln National Life Insurance Company and Trans-Pacific Life Insurance Company had been suspended August 15, 1979, and August 15, 1978, respectively. Upon a showing by said insurers that they had taken corrective action to insure qualification of the requisite percentage of certificate of convenience holders, the commissioner terminated said suspensions effective March 15, 1980, and March 1, 1980, respectively.

The privilege of issuing certificates of convenience of Academy Life Insurance Company and Trans World Assurance Company had been suspended August 15, 1976, and August 15, 1978, respectively. Upon a showing by said insurers that they had taken corrective action to insure qualification of the requisite percentage of certificate of convenience holders, the commissioner terminated said suspensions effective January 1, 1980, and March 1, 1980, respectively.

Mandate Proceedings

Coldwell Banker and Company (Guardian Title Company) v. Insurance Commissioner

Following the commissioner's denial of petitioner's application for an organizational securities permit, a petition for writ of mandate was filed by respondent. In late 1976, the court issued an alternative writ of mandate. The decision of the trial court was appealed. On February 21, 1980, the court of appeal reversed the lower court's judgment and held that the department's findings following the administrative hearing were supported by the evidence and that Section 839.1 had been properly applied and the discretion that statute gives the commissioner had been properly exercised in the issuance of his order denying petitioner's organizational permit and application for license. On May 14, 1980, the California Supreme Court denied Coldwell Banker's petition for hearing.

Union Mutual Life Insurance Company v. Insurance Commissioner

On June 20, 1978, the superior court granted the insurer's petition that the commissioner be commanded to approve a policy rider which complied with Insurance Code Section 10127.15 only as to persons becoming disabled after July 8, 1977, and to withdraw his "Notice" of September 17, 1977, that interpreted the code section to apply to persons disabled as of July 8, 1977. The commissioner appealed the decision to the first district court of appeal which, on July 24, 1980, held

that the statute applied only to persons becoming disabled after its effective date.

Winfield Title, Inc.,
v. Insurance Commissioner

On October 19, 1978, a hearing was held pursuant to Insurance Code Section 1065.1, wherein it was determined that respondent breached its statutory duty in the use of escrow funds and failed to maintain current assets of at least $10,000 in excess of liabilities in violation of California Insurance Code Section 12389. On December 19, 1978, the commissioner ordered that respondent cease conducting business for one year provided that the suspension be stayed upon proof of compliance with Insurance Code Section 12389. On March 27, 1979, Winfield petitioned the superior court for a writ of mandate. A hearing was held on May 25, 1979, and Winfield was granted a stay pending judgment. On August 21, 1979, the petition was denied, but the order was further stayed pending an appeal of the judgment. On February 26, 1980, pursuant to stipulation, respondent agreed to abandon its appeal, to increase its net worth by March 1, 1980, to at least the minimum required by Insurance Code Section 12389(a)(2), and to file designated reports demonstrating continuing compliance with said section. Respondent abandoned its appeal on March 12, 1980.

John Howard Matheson
v. Insurance Commissioner

On February 2, 1979, after hearing, the commissioner issued his order, effective April 4, 1979, revoking respondent Matheson's licenses to act as an insurance agent and life and disability agent as a result of a trust account shortage and an instance of failure to properly remit a return premium. On April 3, 1979, respondent filed in superior court a petition for writ of mandate seeking to overturn the commissioner's order. The commissioner and respondent agreed, pending hearing on respondent's petition, that respondent be issued restricted licenses, subject to certain conditions including periodic audits of respondent's trust account and dismissal by respondent of his petition for writ of mandate. Accordingly, respondent has received restricted licenses to act in the capacities indicated; and on or about March 26, 1980, he dismissed the petition for writ of mandate.

Joseph Eustes Scott
v. Insurance Commissioner

On February 15, 1979, after a hearing in which it was determined that respondent Scott had offered a rebate to induce a sale of a policy, transacted insurance without being licensed, and was in violation of the terms of his restricted license, the commissioner ordered the revocation of respondent's restricted license to act as a life and disability

agent. Respondent filed a petition for reconsideration, which was denied by the commissioner. On May 16, 1979, respondent filed a petition for writ of mandate; and the superior court stayed the revocation pending hearing. On July 15, 1980, the superior court denied the petition and dissolved the stay order. Respondent's licenses were revoked effective July 15, 1980.

The First American Financial Corporation
v. Insurance Commissioner

On August 2, 1979, a petition for writ of mandamus was filed in superior court. Pursuant to that petition, the commissioner was ordered to convene a hearing in the matter of the application of Gamble-Skogmo, Inc., seeking authority to acquire control of First American Title Insurance Company, a California insurer. The commissioner filed an appeal. On February 11, 1980, Gamble-Skogmo, Inc., withdrew its application, rendering the appeal moot. The commissioner subsequently abandoned the appeal.

Elmer Benton Crittenden
v. Insurance Commissioner

On December 10, 1979, after hearing, wherein it was determined that respondent Crittenden, as the officer in charge of the insurance trust account of California-Pacific Associates, Inc., failed to maintain trust funds in the manner required by Section 1734 of the Insurance Code, and participated in the acts of the corporation which resulted in a corporate trust account shortage, the commissioner issued his order suspending the licensing rights of respondent for a period of 120 days. On or about February 7, 1980, respondent filed a petition for writ of mandate to set aside the commissioner's order. On April 16, 1980, the superior court denied the petition.

Mohammed Ibrahim Moustafa
v. Insurance Commissioner

On December 28, 1979, after a hearing in which it was determined that respondent Moustafa had diverted insurance premiums to his own use and benefit, the commissioner issued his order revoking respondent's license to act as a life and disability agent effective February 18, 1980. On February 15, 1980, respondent filed a petition for writ of mandamus. On February 15, 1980, the superior court issued a stay order relative to the department's order of revocation, said stay order to remain in effect until the petition for writ of mandamus was heard. On June 5, 1980, the superior court denied the petition for writ of mandamus and discharged the alternative writ of mandamus.

Viceroy Thomas Andrews
v. Insurance Commissioner

On January 15, 1980, after a hearing in which it was determined that respondent Andrews solicited insurance business, collected insurance

premiums, issued insurance binders without express or implied authorization from any insurer, diverted premium funds to his own use and benefit, and fraudulently collected premiums on nonexistent insurance policies, the commissioner issued his order revoking respondent's licenses to act as an insurance agent and life only agent. On June 3, 1980, respondent filed a petition for alternative writ of mandate and stay of the commissioner's order pending hearing. A temporary stay granted by the superior court was dissolved on June 18, 1980, after denial of the preliminary stay order and the petition for writ of mandate on the merits without prejudice.

Cal-Surance Associates, Inc.
v. Insurance Commissioner

On June 5, 1980, the administrative law judge in charge of the Los Angeles regional office of the Office of Administrative Law denied the motion of respondent Cal-Surance Associates, Inc., for a continuance of the department's administrative hearing scheduled for June 30, 1980. On June 11, 1980, respondent filed a petition for writ of mandate in superior court to have the administrative hearing continued. On June 20, 1980, the superior court granted respondent's petition and continued the administrative hearing to a later date.

Phillip P. McSpadden
v. Insurance Commissioner

On June 11, 1980, after hearing, the commissioner issued his order suspending respondent McSpadden's licenses to act as a life and disability agent and insurance solicitor for a period of 60 days or, in lieu thereof, providing for payment of a $2,000 monetary penalty when he determined that respondent had failed to disclose material facts in order to induce applicants to apply for an annuity policy. On August 12, 1980, respondent filed a petition for alternative writ of mandate and stay of the commissioner's order. On August 19, 1980, the superior court granted respondent's petition and stayed the commissioner's order pending hearing. (On February 3, 1981, the superior court issued its peremptory writ of mandate to the commissioner to set aside his decision of June 11, 1980. On February 6, 1981, the commissioner issued his order setting aside his decision and dismissing the accusation.)

Western General Insurance Company
v. Insurance Commissioner

On October 4, 1978, the department approved the name "Western General Life Insurance Company." On December 15, 1980, Western General Insurance Company filed a petition for writ of mandate re-

questing that the court compel the Insurance Commissioner to reject and disapprove the name "Western General Life Insurance Company." (On January 21, 1981, a request for dismissal of the action was filed by petitioner. Petitioner will seek appropriate remedies against the other licensee.)

Status of Pending Mandate Proceedings

Gino Branchini
v. Insurance Commissioner

On May 3, 1979, after a hearing in which it was determined that respondent Branchini failed to obtain health coverage for a family, thereby causing it a $26,000 loss, the commissioner ordered a six-month suspension of respondent's licenses to act as a life and disability agent, insurance agent, insurance broker, and variable contract agent. On June 19, 1979, respondent filed a petition for writ of mandate. The superior court stayed the suspension while awaiting hearing. The matter was pending at year end.

American Business Corporation
v. Insurance Commissioner

On July 9, 1979, petition for writ of mandamus was filed against the commissioner, challenging the propriety of the denial by the commissioner on July 24, 1978, of applications for organizational permits to form and to fund an attorney-in-fact corporation and an interinsurance exchange. The commissioner's denials were predicated on a finding made by him that the proposed management of the enterprise was not qualified and competent to conduct an insurance business. The matter was still pending at the end of 1980.

Montgomery and Collins, Inc.
v. Insurance Commissioner

On January 21, 1980, after hearing, wherein it was determined that respondent had charged and collected unauthorized fees on insurance policies in the amount of $40,143.50, the commissioner issued his order revoking respondent's licenses to act as an insurance broker and surplus line broker and issuing restricted licenses for a two-year period to respondent to act in these capacities thirty days after the effective date of the decision. The order further provided that, if respondent elected to pay to the commissioner the sum of $40,143.50 within 30 days from the effective date of the decision, the restricted licenses would be issued as of the date of such payment. On February 15, 1980, respondent filed a petition for writ of mandate and requested a stay of the commissioner's order. On February 19, 1980, a temporary stay was issued. On November 25, 1980, the superior court granted the writ of mandate. The matter was pending at year end.

Vernon Randolph Boggs
v. Insurance Commissioner

On January 31, 1980, after hearing, wherein it was determined that respondent Boggs had had a professional license revoked, had violated restrictions on his current licenses, lacked integrity, had exposed insureds to loss, and had violated fiduciary provisions of the Insurance Code, the commissioner ordered the revocation of respondent's restricted licenses to act as a life and disability agent and a fire and casualty agent. On February 29, 1980, respondent filed a petition for writ of mandate and application for stay; and the superior court issued a temporary stay order. Respondent failed to diligently pursue his petition; and after a hearing on May 29, 1980, the court granted a motion that the stay order be dissolved. Respondent's restricted licenses were revoked as of that date. The mandate itself was still pending at year end.

James Edward Moore
v. Insurance Commissioner

On January 24, 1980, after hearing, wherein it was determined that respondent Moore had demonstrated incompetency and untrustworthiness in the conduct of his insurance business in that he had violated the fiduciary requirements of Insurance Code Section 1734, the commissioner ordered the revocation of respondent's license to act as a life and disability agent. On March 24, 1980, respondent filed in superior court a petition for writ of mandate. At year end, no hearing date had been set nor had a stay order been issued.

Ross Edwin Lamberts
v. Insurance Commissioner

On February 29, 1980, after hearing, the commissioner issued his order revoking respondent Lamberts' licenses to act as an insurance agent and life and disability agent as a result of findings that respondent aided and abetted an unlicensed employee to transact without a license and instructed his assistant district managers to assist the unlicensed person to so transact insurance and split commissions earned thereon with said unlicensed persons. On April 4, 1980, respondent filed in superior court a petition for writ of mandamus and order to show cause. On April 4 the court issued an alternative writ of mandamus, setting aside the commissioner's order of February 29, 1980, pending hearing. The court ordered the commissioner to reconsider his decision based upon the court's findings; and the commissioner filed an appeal to said order. The matter was pending at year end.

Frank Richard Miele
v. Insurance Commissioner

On April 8, 1980, after a hearing in which it was determined that

respondent Miele had diverted insurance premiums to his own use and benefit, the commissioner issued his order revoking respondent's license to act as a life and disability agent effective 30 days thereafter. On June 9, 1980, respondent filed a petition for writ of mandamus. On June 10, 1980, the superior court issued a stay order relative to the department's order of revocation, said stay order to remain in effect until the petition for writ of mandamus is heard. The matter was pending at year end.

James G. Freeman and Associates
v. Insurance Commissioner

On June 5, 1980, after hearing, wherein it was determined that respondent Freeman had made illegal rebates to the California Teachers Association (CTA) and Educators Economic Services, Inc., on fixed-benefit tax-deferred annuity contracts with CTA employees, the commissioner issued his order suspending respondent's license to act as a life and disability agent for 30 days or, in lieu thereof, providing for payment of a $40,000 monetary penalty. On July 14, 1980, respondent filed a petition for writ of mandamus; and the superior court issued an alternative writ of mandamus staying the operation of the commissioner's order and setting a hearing to show cause. The matter was pending at year end.

Eldon Doyle Wilson
v. Insurance Commissioner

On July 2, 1980, after hearing, the commissioner ordered the revocation of respondent Wilson's license to act as a bail agent, based on findings that respondent repeatedly failed to perform duties expressly enjoined upon him, committed acts prohibited by the Insurance Code, demonstrated incompetency and untrustworthiness in the conduct of his business, exposed those dealing with him to danger of loss, and showed he did not understand the obligations and duties of bail and was not fit to act in a fiduciary capacity. Respondent on August 1, 1980, filed a petition for alternative writ of mandamus, including a request for stay of the commissioner's order. The ex parte request for stay was denied August 1, 1980, by the superior court; and hearing was set for August 8, 1980. At that hearing, respondent's petition was denied. On October 9, 1980, respondent filed an appeal with the court of appeal. The appeal was pending at year end.

Marilyn Crystal White
v. Insurance Commissioner

On July 2, 1980, after a hearing in which it was determined that respondent White had aided and abetted an unlicensed person to conduct a bail bond business, the commissioner issued his order revoking respondent's license to act as a bail agent effective 30 days from

the order of July 2, 1980. On August 4, 1980, respondent filed a petition for writ of mandate. On August 20, 1980, the superior court issued a stay order relative to the respondent's order of revocation, said stay order to remain in effect until the petition for writ of mandate is heard. The matter was pending at year end.

Ray Ector, Sr.,
v. Insurance Commissioner

On July 2, 1980, after a hearing in which it was determined that respondent Ector transacted bail bond business without a license, the commissioner issued his order denying respondent's application to act as a bail agent. On August 4, 1980, respondent filed a petition for writ of mandate. On that date, the superior court issued a stay order relative to the department's order of denial, said stay order to remain in effect until the petition for writ of mandate is heard. The matter was pending at year end.

J.P. Insurance Associates, et al.,
v. Insurance Commissioner

On July 15, 1980, after hearing, the commissioner issued his order revoking respondent's licenses to act as an insurance agent and broker, effective August 14, 1980. On August 11, 1980, respondent filed in superior court a petition for an alternative writ of mandate setting aside the commissioner's order of revocation. The court issued said writ and ordered the revocation order stayed while awaiting hearing. The matter was pending at year end.

Public Insurance Service, Inc., and
Leonard Lebowitz,
v. Insurance Commissioner

On August 6, 1980, after hearing, the commissioner issued his order finding that respondents had a shortage in their trust account as of July 31, 1978, and ordering respondents to submit to annual audits of their trust account in order to avoid a 60-day suspension of their license to act as an insurance agent. On September 3, 1980, respondents filed a petition for writ of mandamus; and the superior court issued a stay order pending hearing. On October 8, 1980, the court denied the petition for a writ but stayed the commissioner's order until time to appeal had expired. Petitioners filed an appeal with the court of appeal, which appeal was pending at year end.

Bernie Lewis Van Scoy
v. Insurance Commissioner

On August 28, 1980, after hearing, wherein it was determined that respondent Van Scoy had submitted fabricated claims to the National Life and Accident Insurance Company and diverted the claims funds

received to his own use and benefit, the commissioner issued his order revoking respondent's licenses to act as a life and disability agent, effective 30 days thereafter. On September 29, 1980, respondent filed in superior court a petition for writ of mandate; and the court on that date issued its order staying the effect of the commissioner's order while awaiting hearing. The matter was pending at year-end.

James John Browne
v. Insurance Commissioner

On September 2, 1980, after hearing wherein it was determined that respondent Browne had falsified addresses and other information on assigned risk applications to obtain lower premiums on automobile insurance for the applicants, collected a brokerage fee when not licensed as an insurance broker, collected an unlawful fee in connection with an assigned risk application, and failed to promptly remit a return premium, the commissioner issued his order revoking respondent's licenses to act as an insurance agent, insurance broker, and life only agent, effective 30 days thereafter. On November 7, 1980, respondent filed a petition for writ of mandate with the superior court and obtained a stay of the commissioner's order while awaiting hearing. The matter was pending at year end.

Alfred Robert Fiorelli
v. Insurance Commissioner

On September 19, 1980, after hearing, wherein it was determined that respondent Fiorelli had falsified the signatures of two insureds to two applications for life insurance and received advance commissions on said falsified applications, the commissioner issued his order, effective October 21, 1980, revoking respondent's license to act as a life and disability agent. On November 21, 1980, respondent filed in superior court a petition for writ of mandate seeking to overturn the commissioner's order. On December 1, 1980, the superior court issued stay order which is to remain in effect until the petition for writ of mandate is heard. The matter was pending at year end.

Richard Orville Carlson
v. Insurance Commissioner

On September 18, 1980, after hearing the administrative law judge recommended that respondent's application for a license to act as a life only agent be denied and a restricted license issued. The department had charged that respondent had been convicted of a felony (Penal Code Section 487.1). On October 1, 1980, the commissioner issued a notice of rejection of the proposed decision. On November 26, 1980, respondent, prematurely and prior to the issuance of a decision by the commissioner, filed a petition for writ of mandate seeking to set aside the commissioner's order of October 1, 1980. The matter was pending at year end.

**Angeles Park Corporation and
Boyd, May & Thompson, Inc., and
Milton Mathew Boyd, III
v. Insurance Commissioner**

On November 21, 1980, after hearing, the commissioner revoked the agent's, broker's, and life and disability agent's licenses of Angeles Park Corporation and Boyd, May & Thompson, Inc., and the individual broker's license of Milton Mathew Boyd III, to be effective December 20, 1980, on the grounds of a continuing course of incompetent conduct exposing the public to a substantial risk of loss. On December 17, 1980, respondent petitioned the superior court for a writ of mandate and for a stay of execution. The court denied the request for a stay. A hearing on the merits of the commissioner's order was pending at year end.

Litigation (Other than Mandate)

**Anchor National Life Insurance Company
v. Insurance Commissioner**

On February 10, 1977, Anchor National Life Insurance Company filed suit in superior court, seeking declaratory relief with regard to the commissioner's interpretation of Insurance Code Section 10489.7. Plaintiff's motion for summary judgment was granted; and while the commissioner initially had filed an appeal on December 20, 1978, that appeal was abandoned on January 10, 1980, as legislative and other changes had rendered the question presented to the court moot.

**Associated California Loggers, Inc., et al.
v. Insurance Commissioner, et al.**

On December 23, 1976, plaintiff filed in superior court a complaint for declaratory judgment and injunctive relief seeking a declaration that the commissioner's order in the matter of the certificate of authority of Employee Benefits Insurance Company, ordering termination of contracts between plaintiffs and said insurer which provided for payment of administrative or service fees relating to workers' compensation insurance, violated plaintiff's rights and caused harm to the plaintiffs. A preliminary injunction temporarily staying the commissioner's order was granted by the court pending trial. The trial court ruled that payment of fees for services rendered by the insured to the insurer were not unlawful rebates or violations of the minimum rating law. The court of appeal on September 26, 1980, filed its opinion affirming the trial court's holding. The rationale of the decision appears to be that, since this insurer was required to perform certain acts pursuant to conducting its business, it was not an unlawful rebate if the

insurer paid the insured to perform activities which the insurer would otherwise have to do itself. The activities under consideration were billing and collecting premiums from members of group workers' compensation policies. The court held that Insurance Code Sections 750, 751, 755, and 11736 did not apply to this situation. A test as to the validity of such agreements appears to be whether the payment was a reasonable approximation of the cost of performing the activity. The commissioner petitioned the supreme court to hear an appeal from the court of appeal's decision; but on November 19, 1980, the petition was denied.

People of the State of California
v. Multihospital Mutual Insurance, Ltd. (MMI), et al.

On July 2, 1976, the Attorney General, on behalf of the people and the commissioner, filed in superior court a complaint for injunction, civil penalties, and other equitable and appropriate relief, alleging acts arising out of the transaction of medical malpractice insurance in California by or on behalf of nonadmitted insurers. On October 31, 1980, the commissioner entered into a compromise settlement and release with MMI, et al., as a result of which the action filed against defendants was dismissed and defendants paid the State of California the sum of $150,000. MMI is now permitted to write medical malpractice insurance in this state in the capacity of a nonadmitted alien insurer doing business in this state through a licensed surplus line broker.

Status of Pending Litigation (Other than Mandate)

California State Employees' Association
v. Insurance Commissioner

On December 5, 1979, a complaint was filed in superior court by the California State Employees' Association, seeking findings that compensation agreements entered into by the association with various insurers were not unlawful rebates and further seeking a preliminary injunction against the Insurance Commissioner proceeding through the administrative hearing process to order the termination of said compensation agreements. The complaint was filed in response to pending accusations against nine California insurers who have compensation agreements with the California State Employees' Association which the commissioner alleges are tantamount to unlawful rebates. The matter was still pending at the end of 1980.

California Teachers Association, et al.,
v. Insurance Commissioner

On March 11, 1980, a complaint for declaratory and injunctive relief

was filed in superior court by the California Teachers Association, Occidental Life Insurance Company, and Educational Community Insurance Services, Inc. The complaint seeks to enjoin the commissioner from proceeding with administrative disciplinary hearings against Occidental Life Insurance Company and requests findings of law that certain payments made to the California Teachers Association were not unlawful rebates prohibited by Insurance Code Section 750 et seq. The matter was pending at year end.

County of Los Angeles
v. Insurance Commissioner, et al.

On August 24, 1977, the City and County of Los Angeles brought an action against the Insurance Commissioner, Farmers Insurance Exchange, and the Auto Club of Southern California seeking declaratory and injunctive relief because of alleged violations of the insurance rating laws resulting from the system of territorial rating. After a series of demurrers and amended complaints, two causes of action remain against the commissioner. The complaints against the insurer defendants were dismissed. One of the remaining causes of action seeks a writ of mandate and alleges the right of the plaintiffs in their representative capacity to protect the interests of their residents against the alleged improper practices of Farmers Insurance Exchange and the Auto Club. The other cause of action challenges the findings of the Insurance Commissioner made after a hearing on the propriety of territorial rating. On October 29, 1980, an answer to the complaint was filed. The matter was pending at year end.

Insurance Commissioner
v. American Business Conference
Employee Benefit Association, et al.

On March 27, 1978, the commissioner filed in superior court a complaint for injunction against American Business Conference Employee Benefit Association (ABCEBA), alleging that during the years 1977 and 1978 ABCEBA transacted an unauthorized health insurance business in California by offering California residents participation in a so-called ERISA employee welfare benefit plan. On May 4, 1978, the court denied the commissioner's application for a preliminary injunction against ABCEBA based on representations by ABCEBA that they had not issued any policies and had ceased all marketing efforts in January 1978. In June of 1978, ABCEBA answered the complaint. The matter was still pending at the end of 1980.

Insurance Commissioner
v. National Health Benefit Plan

On September 6, 1977, the commissioner filed suit in superior court for an injunction and declaratory relief against National Health Bene-

fit Plan, which had been selling disability insurance to California residents without first obtaining a certificate of authority. The defendant claimed to be organized under the United States Employee Retirement Income Security Act of 1974 and to be exempt from state insurance regulation. The case was still pending at the end of 1980.

Martha Ellen Reichardt
v. Insurance Commissioner, et al.

On May 20, 1977, plaintiff filed a complaint in superior court, individually and on behalf of all women similarly situated, naming Commissioner Kinder, individually and as commissioner, and eight admitted life insurance companies as defendants, requesting injunctive, monetary and declaratory relief for alleged acts of sex discrimination. This suit is similar to the plaintiff's class action suit brought in 1974 in the United States District Court, Northern District of California, which action has been dismissed as to the commissioner by the Ninth United States Court of Appeal. At the end of 1980, plaintiff had amended her complaint as to the commissioner to seek only injunctive relief.

Charles Topjian
v. Insurance Commissioner

On April 26, 1979, plaintiff, an officer and employee of a credit union, filed a complaint for declaratory and injunctive relief against the commissioner to have the maximum compensation section of Ruling No. 186 declared invalid as applied to him. On August 13, 1980, the superior court issued its notice of intended decision determining that plaintiff was not a "creditor" within the meaning of the maximum compensation section and that the maximum compensation payable to plaintiff for transacting credit disability insurance was 7½%. On December 18, 1980, plaintiff filed an appeal from the judgment with the court of appeal. The matter was pending at year end.

Criminal Actions

Frances Kathryn Dougherty

On May 22, 1978, the department issued its decision and order revoking the licenses of Frances Kathryn Dougherty for multiple violations of the Insurance Code, including Sections 1668(a), (b), (i), (j), (k), (*l*) and Section 750 This decision was upheld on appeal by both the superior court and the court of appeal; and the appeal was dismissed at Dougherty's request on August 13, 1979. Dougherty was subsequently tried in Tulare County and convicted of 25 criminal violations, including grand theft of $30,000 from two Porterville, Calif., individuals. Fifteen other criminal charges were dismissed due to the expiry of the statute of limitations. On December 19, 1980, Dougherty

was sentenced to three years in state prison on the Tulare County convictions. Dougherty was also convicted of 17 felonies arising out of insurance transactions in Kings County and was sentenced to "median term" in state prison, to be served consecutively with the Tulare County term. The charges arose from insurance transactions engaged in by her in the years 1976 through 1979. The department participated in the criminal conviction and assisted in the prosecution.

Miscellaneous Actions

Appeal of Eva Chan and Austin J. Thompson from a Decision of the California Fair Plan Association

Chan and Thompson, owners of property in a Fair Plan area, appealed from a decision of the Governing Committee of the plan canceling fire insurance on their property. It was found by the commissioner that the property, which was principally residential, had been substantially unoccupied and vacant for more than six months and, not coming within any exception allowed by plan rules, was not subject to insurance in the plan. It was found that the plan's rules were reasonable and were reasonably applied to appellants' property.

Investigative Hearings

Findings of Fact In the Matter of Automobile Extended Warranties and Service Contracts File No. RH-215

Findings of fact were issued following investigative hearings in April 1980 wherein the department sought information to determine the current conditions under which automobile warranties, service contracts, and similar programs, insured and uninsured, were currently being marketed in this state.

Adopted Regulations

Ruling No. 235

This ruling, filed on an emergency basis and adopted on September 16, 1980, eliminated the seasoning requirement for writing mortgage guaranty insurance on pools of mortgage loans where the originating lender retains an interest in the mortgage loans. Effective November 21, 1980, the Business, Transportation and Housing Agency filed with the Office of Administrative Law and the Secretary of State, on an emergency basis, a repealer repealing the section that the commissioner had proposed to amend at a hearing which had been scheduled for December 9, 1980. (Pursuant to the requirements of the Government Code, a hearing on the proposed repeal was to be held on March 16, 1981.)

Ruling No. 236

This ruling, issued November 7, 1980, amended and updated the existing: (1) Rules, classifications, and basic rates for workers' compensation insurance; (2) the California Workers' Compensation Retrospective Rating Plan; (3) the California Experience Rating Plan—1951 Workers' Compensation Insurance; and (4) the California Workers' Compensation unit statistical plan to consolidate and improve such report forms and statistical information gathered therein. The ruling also adopted a new and more comprehensive unit statistical plan to be effective on and after January 1, 1983. The Workers' Compensation Insurance Rating Bureau's analysis of latest available insurance loss data projected the need for a manual rate decrease of 5.9%. However, the valuation of statutory benefit amendments contained in AB 2750 (Chapter 1042, Stats. 1980) indicated that provision of these benefits would result in a 2.5% increase to the overall cost of benefits provided. Thus, the net result of this order was an overall rate level decrease of 3.5%. The adopted manual revisions and amendments became effective on January 1, 1981, with respect to new policies, the coverage under which became effective on and after said date, and also with respect to renewal policies, the coverage under which was renewed for periods commencing on and after said January 1, 1980; except that certain changes relating to "territorial assignments" of the manual become effective January 1, 1982, and except that the new "unit statistical plan—1983" becomes effective on January 1, 1983.

Ruling No. 237

This ruling, relating to modifications and updates in the California Automobile Assigned Risk Plan, was adopted on December 23, 1980. However, amendments to commissioner's regulations adopted therein become effective on May 1, 1981, with respect to new and renewal policies, the coverage under which becomes effective on and after said date. While alternative risk-sharing mechanics were considered during the hearing, no rule changes were adopted at that time in augmentation thereof. Nevertheless, the commissioner adopted in principle the conceptual approach proposed for a total review of the plan and set in motion necessary machinery to assure orderly development of specific rule language and a transition plan which would assure the earliest possible implementation date. The ruling also granted an overall rate level increase of 15% applied over all coverages, classifications and territories as an adequate interim measure until an upward rate filing is formalized. Numerous other rule changes proposed by the governing committee of the plan in augmentation of its current operations were also adopted and are to be effective as of May 1, 1981.

Bulletins

Bulletin No. 80-1

This bulletin, issued January 4, 1980, listed reciprocal states which prohibit their domestic insurance companies from transacting business in California without a California certificate of authority (Insurance Code Section 706.7).

Bulletin No. 80-2

This bulletin, issued January 7, 1980, instructed all insurers transacting fire and casualty insurance in the proper preparation of Schedule P, Part 1F, of the annual statement.

Bulletin No. 80-3

This bulletin, issued February 6, 1980, transmitted to credit life and disability insurers simplified credit insurance experience reporting forms to be used in lieu of those set forth in Ruling No. 228. Five of the new forms were derived from forms contained in the new NAIC Model Regulation for Short-Term Credit Life and Accident and Health Insurance. The bulletin also clarified the rules for applying the creditor-size factor in Ruling No. 228.

Bulletin No. 80-4

This bulletin, dated March 27, 1980, but issued in April, warned life and disability insurers that the department would question the solicitation in this state of out-of-state group insurance plans which violate California laws embodying clear public policies designed to protect our citizens.

Bulletin No. 80-5

This bulletin, issued April 2, 1980, had attached to it amendments supplementing the guidelines for filing and approval of group and blanket life and disability documents issued in conjunction with Ruling No. 171 and subsequent Bulletins No. 72-10, No. 74-8, No. 76-2, and No. 78-6, which reflected legislative amendments enacted subsequent to the promulgation of Ruling No. 171.

Bulletin No. 80-6

This bulletin, issued April 1, 1980, summarized for insurance producers information relating to brokers' fees, service fees, and charges. The bulletin stated the law as it exists and as previously interpreted and applied by this department. The bulletin covered the matters of premium tax exposure, lack of an agent's authority to charge fees, and the requirements as to how brokers' fees may be charged.

Bulletin No. 80-7

This bulletin, issued April 28, 1980, pertained to workers' compensation cash flow programs, including "paid loss retrospective plans." It defined premium as being a premium note as well as cash money and supplemented prior Bulletin No. 72-7 issued on June 1, 1972, in which the department addressed the legal consequences of the use of a cash flow program. A note is recognized as premium so long as it is made payable to the insurer and bears the going (current) money market interest rate. In addition, this bulletin specified that the policy premium must be so calculated and recorded as to be no less than the amount resulting from the application of the minimum rates approved by the commissioner. Where the basic rates applicable to a policy are made subject to experience and retrospective rating plans, only those plans promulgated by the commissioner may be used as provided for in the Insurance Code.

Bulletin No. 80-7A

This bulletin, issued December 30, 1980, and furnished to all insurers licensed to transact workers' compensation insurance in California, was a supplement to Bulletin No. 80-7. This supplemental bulletin provided further details regarding the propriety of accepting premium (promissory) notes in lieu of cash premium under a workers' compensation cash flow program.

Bulletin No. 80-8

This bulletin, issued August 14, 1980, informed all police departments, sheriffs' offices, and district attorneys' offices in California of the assistance available from the Bureau of Fraudulent Claims in the investigation and prosecution of suspected fraudulent insurance claims.

Bulletin No. 80-9

This bulletin, issued December 1, 1980, notified all admitted mortgage guaranty insurers that the practice of offering a variety of free services to savings and loans as an inducement or compensation on mortgage guaranty insurance is an unlawful rebate.

Bulletin No. 80-10

This bulletin, issued December 8, 1980, provided all insurers admitted to transact insurance in California an update on the progress of the Bureau of Fraudulent Claims. Revised case referral procedures were outlined, and an overview of the California Insurance Fraud Information System (I.F.I.S.) was provided.

Bulletin No. 80-11

This bulletin, issued December 23, 1980, and furnished to all insurers licensed to transact property and casualty insurance in California, set

forth the department's opinion with respect to the potential for unfair rate discrimination created when eligibility rules governing entry to insurance rate levels providing similar if not identical coverage at differing rates are not mutually exclusive.

Bulletin No. 80-12

This bulletin, issued December 24, 1980, restated the substance of Bulletin No. 74-2 and the amendments to that bulletin, with several new changes. The most substantive change relates to the providing of food, meals, and beverages to 12,404 people. The new bulletin requires that such moderate expenditures are permitted if they can be substantiated as legitimate business expenses under the statutes and regulations of the IRS. There are no longer any limitations on the dollar amount or frequency of these expenditures.

Investigative Hearings

Findings of Fact
In the Matter of Automobile
Extended Warranties and Service Contracts
File No. RH-215

Findings of fact were issued following investigative hearings in April 1980 wherein the department sought information to determine the current conditions under which automobile warranties, service contracts, and similar programs, insured and uninsured, were currently being marketed in this state.

Adopted Regulations

Ruling No. 235

This ruling, filed on an emergency basis on September 16, 1980, was an amendment to the department's mortgage guaranty regulations which would have eliminated the seasoning requirement for writing mortgage guaranty insurance on pools of mortgage loans where the originating lender retains an interest in the mortgage loans. The emergency filing was rejected by the Office of Administrative Law. Effective November 21, 1980, the Business, Transportation and Housing Agency filed with the Office of Administrative Law and the Secretary of State, on an emergency basis, a repealer repealing the section that the commissioner had proposed to amend at a hearing which had been scheduled for December 9, 1980. (Pursuant to the requirements of the Government Code, a hearing on the proposed repeal was to be held on March 16, 1981.)

Ruling No. 236

This ruling, issued November 7, 1980, amended and updated the

existing: (1) rules, classifications, and basic rates for workers' compensation insurance; (2) the California Workers' Compensation Retrospective Rating Plan; (3) the California Experience Rating Plan—1951 Workers' Compensation Insurance; and (4) the California Workers' Compensation unit statistical plan to consolidate and improve such report forms and statistical information gathered therein. The ruling also adopted a new and more comprehensive unit statistical plan to be effective on and after January 1, 1983. The Workers' Compensation Insurance Rating Bureau's analysis of latest available insurance loss data projected the need for a manual rate decrease of 5.9%. However, the valuation of statutory benefit amendments contained in AB 2750 (Chapter 1042, Stats. 1980) indicated that provision of these benefits would result in a 2.5% increase to the overall cost of benefits provided. Thus, the net result of this order was an overall rate level decrease of 3.5%. The adopted manual revisions and amendments became effective on January 1, 1981, with respect to new policies, the coverage under which became effective on and after said date, and also with respect to renewal policies, the coverage under which was renewed for periods commencing on and after said January 1, 1980; except that certain changes relating to "territorial assignments" of the manual become effective January 1, 1982, and except that the new "Unit Statistical Plan—1983" becomes effective on January 1, 1983.

Ruling No. 237

This ruling, relating to modifications and updates in the California Automobile Assigned Risk Plan, was adopted on December 23, 1980. However, amendments to commissioner's regulations adopted therein become effective on May 1, 1981.

CONSUMER AFFAIRS DIVISION

This division administers the policy complaint functions relative to mistreatment of policy holders; investigates complaints against licensed producers and investigates fraudulent claim activities.

POLICY SERVICES BUREAU

Number of matters requiring investigation carried over from December 31, 1979	2,653
Number of new Policy Services matters received in 1980	11,996 *
TOTAL	14,649
Less number of Policy Services matters closed in 1980	12,196
Number of matters carried over to January 1981	2,453

The following is a tabulation of the policy services matters disposed of in 1980, showing the number of such cases as to each class of insurance.

Auto	4,079

Fire and Allied	645
Home and Farm Owners	1,097
Life and Annuities	1,744
Accident and Health	4,042
Other	598
TOTAL	12,196

* This figure does not include duplicate complaints which numbered 28 for 1980.

The bureau provided other advice and assistance to the public by responding to 60,425 telephone calls; processed 2,206 interviews and answered 9,368 general letter inquiries.

Through its efforts during the year 1980, the bureau facilitated claim payments by insurers to policyholders totaling six million two hundred twenty-three thousand eight hundred sixty-one dollars ($6,223,-861.00).

In addition to the above, the bureau provided advice and assistance to the victims of the flood disaster that occurred in a large area of southern California in February 1980. We assigned two officers who provided direction to the personnel of the Governor's Office of Emergency Services and the Federal Management Agency in 14 Disaster Assistance Centers and provided advice and assistance to the victims on a scheduled basis. The officers of the bureau contributed 240 regular hours and 86 overtime hours, working on Saturdays and Sundays. A conservative estimate of the additional benefits received by the victims as a result of the services provided by this bureau has been determined to be one hundred fifty thousand dollars ($150,000.00).

The bureau also provided advice and assistance to the Governor's Office of Emergency Services and the Federal Emergency Agency as a result of the San Bernardino, Duarte and Los Angeles fire disasters. The bureau contributed 40 regular hours and 16 overtime hours in this endeavor. The bureau is unable to measure the amount of additional benefits as a result of the department's efforts on this occasion.

The bureau also conducted two special market conduct examinations during 1980 in addition to the above.

INVESTIGATION BUREAU

Number of assignments carried over from December 1978	1,712
Number of assignments received in 1980	3,714
TOTAL	5,426
Number of assignments disposed of during 1980	3,506
Number of assignments carried over to January 1981	1,920

During the year 1980, 2,265 calls were made to complete action on 3,506 assignments. The number of assignments disposed by informal action and warning, either by investigators in the field or in the office, was 1,121. Nine licenses were surrendered and 68 applicants for license withdrew their applications while being investigated. 518 cases were referred to the Compliance Bureau of the Legal Division and 21 to other divisions for formal action.

INVESTIGATION BUREAU

	SF	*LA*	*Sac*	*SD*	*Total*
Carried over from December 1979	474	947	202	89	1,712
Received in 1980	1,494	1,532	466	222	3,714
	1,968	2,479	668	311	5,426
Closed in 1980	1,413	1,469	409	215	3,506
	555	1,010	259	96	
	*−23	*−49	*−20	*−3	
	*+53	*+22	*+6	*+14	
Carried over to January 1981	585	983	245	107	1,920

* Cases transferred to and from other offices

Field Calls	692	1,272	133	168	2,265
Closed—No Violation	689	724	272	84	1,769
Closed by Informal Action	464	458	105	94	1,121
License Surrendered	0	8	0	1	9
Application Withdrawn	44	19	0	5	68
To Compliance Bureau	211	245	31	31	518
To Other Divisions	5	15	1	0	21
Inquiries	5,161	4,820	14,925	16,029	40,935
Recoveries	$131,365.65	$57,428.33	$104,791.77	$4,731.50	$298,317.25

BUREAU OF FRAUDULENT CLAIMS

Highlights

- Investigations by the department's Bureau of Fraudulent Claims resulted in the arrest of 84 people for suspected fraud cases totaling more than two million dollars.
- The Insurance Fraud Information System, a computerized data base of suspected fraudulent claims information, became operational.

Fraudulent Insurance Claims

The department's Bureau of Fraudulent Claims has become a model unit, currently being emulated by several states.

During 1980, bureau investigators arrested 84 persons involved in approximately two million dollars worth of fraudulent claims. Forty convictions were obtained, with the remainder pending in the criminal justice system.

The bureau's Insurance Fraud Information System (I.F.I.S.), a computerized data base of suspected claims, became operational and is providing a valuable tool to law enforcement agencies in California.

A major bureau case is currently in the criminal justice system in Los Angeles County involving numerous doctors and attorneys in phony auto injury claims.

CONSUMER AFFAIRS DIVISION

Bureau of Fraudulent Claims

During 1980, bureau personnel accomplished the following:

- Staffed and trained personnel in bureau offices in Sacramento, Los Angeles, and San Francisco.
- Arrested 84 individuals involved in insurance fraud—obtained 40 convictions with the remainder pending in the criminal justice system.
- Received suspected fraudulent claims totaling approximately $17,000,000.
- Implemented formal ongoing training programs for law enforcement and prosecutorial agencies.
- Participated in numerous training seminars involving hundreds of insurance company employees.
- Arranged for a correlation of information and assistance with the various federal, state and local governmental agencies concerned with the insurance fraud problem.
- Established liaison and coordination with industry investigations units.
- Implemented the California Insurance Fraud Information System, a computerized data base of suspected fraudulent claims.

  The I.F.I.S. computer has provided the following statistics on the first $30 million worth of claims entered into the system.

  The average loss of an individual suspected claim is approximately $14,000. The pending files involve the following types of losses:

Auto Injury	37%
Theft	16%
Auto Property	15%
Medical/Health	14%
Fire	6%
Other Casualty	6%
Life	2%
Workers' Compensation	2%
Other Property	2%

During 1980, five field investigators conducted 1,256 interviews, provided investigative assistance 1,108 times, opened 129 cases and closed 86. Eighty-four arrests were made. Forty convictions were obtained, with the balance in the criminal justice system.

RATE REGULATION DIVISION

The Rate Regulation Division is responsible for the administration and enforcement of California's insurance rate regulatory laws applicable to most property and casualty lines of business.

California Insurance Code Sections 1850 through 1860.3 (referred to as the McBride-Grunsky Insurance Regulatory Act) govern rate setting for most classes of property and casualty insurance other than disability, reinsurance, title, and workers' compensation. These statutes are designed to promote and encourage those competitive forces

of the marketplace which will act to hold insurance rates at a reasonable level coupled with regulatory surveillance by the state to assure that rates will not be excessive, inadequate, nor unfairly discriminatory. As insurers are not required to file their rates, rating systems, or rating plans for the commissioner's prior approval, rate surveillance and supervision is achieved by the staff of the Rate Regulation Division through the review of consumer rating complaints and the conduct of systematic rating and underwriting examinations of insurance companies and insurance rating and advisory organizations. The cost of the examinations performed is borne by the organizations examined in accordance with California Insurance Code Section 1857.4.

During 1980, the Rate Regulation Division initiated rating and underwriting examinations of 26 insurers and officially filed examination reports on 57 insurers. Examination of 50 insurers were in progress at year end. Additionally, the division received 14,172 general rating inquiries and complaints from the public. In most instances, it was possible to resolve the complaint or inquiry satisfactorily by telephone or letter. However, because of the nature of the complaint or inquiry, it was necessary to establish a formal investigation file on 784 cases to document the exchange of correspondence and other communications between the consumer, the insurer, the Department of Insurance and other parties involved.

As a result of these rate surveillance activities, numerous practices not in compliance with the California Insurance Code were corrected and refunds made to policyholders of the premium overcharges.

California Insurance Code Sections 12401 through 12402.2 pertain to the regulation of title insurance. While these sections also rely heavily upon the competitive forces of the marketplace to hold rates at a reasonable level, companies are required to submit filings to the commissioner for his information and review. During 1980, the Division received 188 title insurance submissions. Additionally, numerous consumer complaints and inquiries relating to this line of business were received and adjusted. A program of rating and underwriting examination of title insurers and title insurance organizations similar to those performed of property and casualty insurance companies was initiated, the cost of which is borne by the organizations under examination in accordance with California Insurance Code Section 12414.23.

The division is also responsible to otherwise assist and advise the commissioner and other divisions of the Department of Insurance on matters relating to the pricing of property and casualty insurance products. For example, the division assisted the commissioner in the development of Bulletin Nos. 80-7 and 80-7A which dealt with the use of what are termed "cash flow" programs in workers' compensation insurance and Bulletin No. 80-11 which identified the need for those insurers which have adopted Multi-Tiered Rate Level Programs for

the same product line to also adopt underwriting guidelines or eligibility rules which are mutually exclusive in order to avoid the possibility of unfair rate discrimination.

The Rate Regulation Division serves in a liaison capacity between the Department of Insurance and insurance rating and advisory organizations. For example, the staff of the Rate Regulation Division attended meetings with the technical staff and committees of the California Automobile Assigned Risk Plan (CAARP) and the Workers' Compensation Insurance Rating Bureau of California (WCIRB).

California Insurance Code Section 11620 authorizes the commissioner to approve and issue the provisions, rates, rules, and rating plans of the California Automobile Assigned Risk Plan (CAARP). This plan was established to assure that California motorists unable to obtain the automobile insurance coverage necessary to comply with the financial responsibility laws could do so through this industry mechanism. Rate analysis studies were conducted and other technical and administrative assistance provided to the commissioner by the Rate Regulation Division as a part of the public proceedings held to consider the recommendations for change proposed by CAARP. As a result of these public hearings, the commissioner issued Ruling No. 237 which adopted a rate level adjustment of +15.0% applicable to policies written on or after May 1, 1981, and adopted a number of amendments to the plan's rules, such as a provision that assigned risk policyholders be issued simplified language automobile insurance policies. This rate level adjustment, which was first adopted by the commissioner since January 1, 1979, was in lieu of the increase of approximately 25.0% requested by insurers.

California Insurance Code Sections 11730 through 11742 (referred to as the Minimum Rate Law) authorize the Insurance Commissioner to approve and issue the minimum rates, rules, and rating plans to be used by all companies writing workers' compensation insurance in this state. Rate analysis studies were conducted and other technical and administrative assistance provided to the Insurance Commissioner by the Rate Regulation Division as a part of the public proceedings held to consider the recommendations for change proposed by the Workers' Compensation Insurance Rating Bureau of California (WCIRB).

As a result of these public hearings, the commissioner issued Ruling No. 234 which adopted an overall rate level reduction of 3.5% in the manual rate level and amended numerous rules used by all insurers in the writing of workers' compensation insurance, including a plan for the collection of data on a territorial basis.

ANNUAL REPORT OF THE INSURANCE COMMISSIONER FOR THE YEAR ENDED DECEMBER 31, 1980

PART II

LIQUIDATION AND CONSERVATION PROCEEDINGS TO DECEMBER 31, 1980

The following tabulations summarize the activities of the Insurance Commissioner in respect to insurers under his direction and control as conservator or liquidator:

Estates Placed in Conservation or Liquidation During the Year 1980

	Conservation	*Liquidation*
American River Title Company	3-20-80	8-29-80
Cascade Title Company	6-23-80	8-25-80
Winfield Title Company	12-11-80	

Liquidation or Conservation Estates Closed During the Year 1980

United Founders Life Insurance Company

Estates in Liquidation or Conservation December 31, 1980 California Insurers

	Location of Home Office	*Date of Order of Conservation*	*Order of Liquidation*
All-Coverage Insurance Exchange Automobile and Fire and All-Coverage Underwriters, Inc.	Los Angeles	11/21/62	8/26/64
American River Title Company	Sacramento County	3/20/80	8/28/80
Cal-Marin Title Company	Greenbrae	5/22/74	
Cascade Title Company	Siskiyou	6/23/80	8/25/80
El Camino Insurance Exchange and Monterey Insurance Underwriters	Santa Clara	10/29/79	
Eldorado Insurance Company	Palo Alto	8/2/78	12/11/78
Imperial Insurance Company	Los Angeles	9/23/75	1/10/78
Los Angeles Insurance Co.	Los Angeles	9/22/72	3/7/73
Los Angeles Life Ins. Co.	Los Angeles	3/30/73	4/30/76
Los Angeles Mutual Ins. Co.	Los Angeles	7/2/75	
Nor-Cal Cooperative, Inc.	San Francisco	7/8/77	3/28/78
Pacific Public Carriers Cooperative, Inc.	San Francisco	6/15/76	8/11/76
Sierra Western Life Ins. Co.	Los Angeles	8/25/72	4/2/73
Silverado Title Company	El Dorado	4/30/79	11/9/79
Signal Insurance Company	Los Angeles	9/23/75	1/10/78
Tower Indemnity Company	Los Angeles	12/11/64	6/1/65
Transnational Insurance Co.	Los Angeles	7/14/75	9/4/75
Westgate-California Ins. Co.	Anaheim	7/15/74	2/28/75
Winfield Title Company	Ventura	12/11/80	

Insurers Domiciled in Foreign States

	Location of Home Office	*Date of Order of Conservation*	*Date of Order of Liquidation*
All-Star Insurance Corp. dba Star Insurance Company	Milwaukee, Wis.	3/7/77	3/16/77

American Reserve Insurance Co.	Providence, R.I.	5/30/79	7/2/79
Citizens Casualty Company of New York	New York City	8/12/70	6/16/71
Consolidated Mutual Ins. Co.	New York City	11/30/78	6/26/79
Federated Security Ins. Co.	Salt Lake City	11/19/69	-
Manufacturers and Wholesalers Indemnity Exchange	Denver, Colo.	3/17/76	4/8/76
Medallion Insurance Company	Missouri	11/21/75	12/18/75
Mobile Insurance Company	Texas	8/28/75	10/28/75
Reserve Insurance Company	Chicago, Ill.	5/30/79	6/26/79
Seaboard Life Ins. Co. of America	Florida	7/31/75	
Summit Ins. Co. of New York	New York	3/10/75	6/20/75
United America Underwriters	Kansas City, Mo.	2/9/78	3/13/78
United Bonding Ins. Co.	Indianapolis	3/10/71	8/20/71

Status of Estates

In addition to the data contained in the tabular portion of this report, the status of the above listed estates in conservation or liquidation as of December 31, 1980, can be summarized as follows:

California Estates

All-Coverage Insurance Exchange Automobile and Fire and All-Coverage Underwriters, Inc.
Conservation Order November 21, 1962
Liquidation Order August 6, 1974

The Insurance Commissioner is now in the process of attempting to locate former subscribers to the exchange whose checks for the unused portion of the assessment were returned as "undeliverable." When this is completed a final accounting will be filed.

American River Title Company
Conservation Order March 20, 1980
Liquidation Order August 29, 1980

This company confined its activities to writing title policies and did not conduct an escrow business. The open title files were assigned to another company for processing under an agreement providing for a division of the title fees with the liquidator. The court proceeding in this matter now in Sacramento County will be transferred to Los Angeles County.

Cal-Marin Title Company
Conservation Order May 22, 1974
Liquidation Order August 6, 1974

The liquidator expects to close this estate in 1981.

Cascade Title Company
Conservation Order June 23, 1980
Liquidation Order August 25, 1980

This liquidation proceeding was transferred to Los Angeles County from Siskiyou County. This company processed escrows as well as title

transactions. All escrow funds were intact when Insurance Commissioner was appointed conservator; however, a number of escrows cannot be closed until litigation over the distribution of funds is settled.

El Camino Insurance Exchange
and Monterey Insurance Underwriters
Conservation Order October 29, 1979

The exchange retained an experienced insurance executive as manager and an amended certificate of authority was granted by the Insurance Commissioner after a new attorney-in-fact was approved. The conservator will terminate the conservatorship during 1981.

The conservator will now file an application for an order to liquidate Monterey Insurance Underwriters, the former attorney-in-fact of the exchange.

Eldorado Insurance Company
Conservation Order August 2, 1978
Liquidation Order December 11, 1978

The liquidator has been paying workers' compensation claims and allocated and unallocated loss adjustment expenses at a rate that would soon exhaust the assets in the estate. Consequently, the liquidator will assign the responsibility of settling all workers' compensation claims, filed with the liquidator on a timely basis, to the California Insurance Guarantee Association. All other workers' compensation claims, not filed with the liquidator within the period fixed for filing claims, will be settled by the liquidator by using the remaining assets in the estate.

Imperial Insurance Company and Signal Insurance Company
Conservation Order Septemer 23, 1975
Liquidation Order January 10, 1978

The guarantee associations in California and various other states are still in the process of settling claims under policies issued by these two companies. This process should be completed in four or five years.

Los Angeles Insurance Company
Conservation Order September 22, 1972
Liquidation Order March 7, 1973

The liquidator is still in the process of disposing of a number of second trust deeds on desert property in this estate. When this is accomplished, this estate can be closed.

Los Angeles Life Insurance Company
Conservation Order March 30, 1973
Liquidation Order April 30, 1976

The liquidator expects to close this estate in 1981.

Los Angeles Mutual Insurance Company
Conservation Order July 2, 1975

The commissioner as conservator has received suggested plans for rehabilitation and has accordingly withheld any petition for liquidation until it is determined whether these rehabilitation plans are acceptable.

Nor-Cal Cooperative, Inc.
Conservation Order July 8, 1977

There are still a number of outstanding claims under Nor-Cal's contracts that are being processed by an insurer responsible because it had filed certificates of insurance with various municipal jurisdictions.

Pacific Public Carriers Cooperative, Inc.
Conservation Order June 15, 1976
Liquidation Order August 11, 1976

There are still a number of claims to be settled before this estate can be closed.

Sierra Western Life Insurance Company
Conservation Order August 25, 1972
Liquidation Order April 25, 1973

The liquidator is holding a number of land sale contracts which must be turned into cash before making a final distribution of assets in this matter.

Silverado Title Company
Conservation Order April 30, 1979
Liquidation Order November 9, 1979

During the year the liquidator sold the buildings which served as this company's home office. Litigation is ongoing in connection with a small number of claims incurred prior to the conservation.

Tower Indemnity Company
Conservation Order Decemger 11, 1964
Liquidation Order June 1, 1965

As previously reported, this company wrote primarily workmen's compensation insurance. All policies under workmen's compensation have been fully reinsured by a group of insurers both foreign and domestic, writing workmen's compensation insurance in California. As of December 31, 1977, there still remained a small number of workmen's compensation claims to be settled and paid by the reinsurance pool. Until all such claims are paid, the estate will remain open.

Transnational Insurance Company
Conservation Order July 14, 1975
Liquidation Order September 4, 1975

The California Insurance Guarantee Association has completed the processing of the Transnational claims in California. As soon as the liquidator can settle a small number of Arizona claims this estate can be closed.

Westgate-California Insurance Company
Conservation Order July 15, 1974
Liquidation Order February 28, 1975

The California Insurance Guarantee Association has settled all except two claims. The liquidator is still in a dispute with the Federal Deposit Insurance Corporation over the proceeds of a $300,000.00 mortgage note.

Winfield Title Company
Conservation Order December 11, 1980

On December 11, 1980, the Insurance Commissioner was appointed conservator of Winfield Title Company by order of the court. This company had 27 offices located from San Diego in the southern part of California to Paso Robles on the north. The company conducted both an escrow and a title business. An audit of the escrow files revealed a shortage of $1,811,358.81. At year end the conservator was negotiating with the underwriting title insuror to make up the shortage of escrow funds.

Insurers Domiciled in Foreign States

All-Star Insurance Corp. dba
Star Insurance Company
Conservation Order March 7, 1977
Liquidation Order March 16, 1977

The California Insurance Guarantee Association has 113 open claims to settle before the All-Star liquidation can be finished as far as the State of California is concerned. This process will undoubtedly take at least two years.

American Reserve Insurance Company
Conservation Order May 30, 1979
Liquidation Order July 2, 1979
and
Reserve Insurance Company
Conservation Order May 30, 1979
Liquidation Order June 26, 1979

Although Rhode Island, the state of domicile of the American Reserve Insurance Company, does not have a statute providing for early access, the liquidator plans to make a partial distribution to all claimants early in 1981. The dividend should equal 25% on all claims including those of return premium and guarantee association claimants.

The Illinois liquidator of Reserve Insurance Company is also planning a distribution in 1981 under that state's early access law. This distribution will probably be a reimbursement of administrative expenses incurred by the various states' guarantee associations.

Citizens Casualty Company of New York
Conservation Order August 12, 1970
Liquidation Order June 16, 1971

All California claims of this company have been paid by the California Insurance Guarantee Association. The New York liquidator expects to close the estate in the very near future.

Consolidated Mutual Insurance Company
Conservation Order November 30, 1978
Liquidation Order June 26, 1979

At year end the California Insurance Guarantee Association still had 8 open liability claims and the liquidator had 13 open workers' compensation claims being paid out of the proceeds of the workers' compensation deposit.

Federated Security Insurance Company
Conservation Order November 19, 1969

As previously reported, the liens against policies of this company have been removed and the California Insurance Commissioner can be discharged as conservator at any time. A petition to accomplish this purpose will be filed with the court in due course.

Manufacturers and Wholesalers Indemnity Exchange
Conservation Order March 17, 1976
Liquidation Order April 8, 1976

All claims under policies of this Colorado company have now been settled by the California Insurance Guarantee Association. The California liquidator will not close this estate until the domiciliary liquidator terminates the liquidation in his state.

Medallion Insurance Company
Conservation Order November 21, 1975
Liquidation Order December 18, 1975

The California Insurance Guarantee Association has settled all claims in California for this Missouri liquidation. This estate will also remain open in California until closed in the domiciliary state.

Mobile Insurance Company
Conservation Order August 28, 1975
Liquidation Order October 28, 1975

Mobile policy claims in California have all been paid. The Texas Insurance Department reports that the return of unearned premiums in California is contingent on its success in collecting agents' balances.

Seaboard Life Insurance Company of America
Conservation Order July 31, 1976

The Florida Liquidator of the Seaboard Life Insurance Company expects to close this estate and make a final distribution of assets during 1981.

Summit Insurance Company of New York
Conservation Order March 10, 1975
Liquidation Order June 20, 1975

All claims in California under policies written by this company have been paid. The domiciliary liquidator in New York is planning to close the estate within the next two years.

United America Underwriters
Conservation Order March 10, 1971
Liquidation Order August 20, 1971

This company was domiciled in Missouri and the primary liquidation of the company is being handled by the liquidator of that state. The liquidator is processing a small number of workers' compensation claims using the proceeds of the workers' compensation deposit. These are "continuing trauma" claims and the responsibility for settlement usually rests with a number of insurors.

United Bonding Insurance Company
Conservation Order March 10, 1971
Liquidation Order August 20, 1971

The primary conservator of this company is the Commissioner of Insurance of the State of Indiana. He is processing all claims, including those in California and will make the distribution to creditors on a nationwide basis.

United Founders Life Insurance Company
Conservation Order September 22, 1970

This conservatorship was terminated in 1980.

INTER-OFFICE CORRESPONDENCE

To: Joe A. Morton **From: Mariko Chen**
Subject: Reports to the Governor **Date: 6-11-81**

1. All Coverage Insurance Exchange
2. All-Star Insurance Corporation
3. American Reserve Insurance Company
4. American River Title Company
5. Cal-Marin Title Company
6. Cascade Title Company

7. Citizens Casualty Company of New York
8. Consolidated Mutual Insurance Company
9. El Camino Insurance Exchange
10. Eldorado Insurance Company
11. Federated Security Insurance Company
12. Imperial Insurance Company
13. Los Angeles Insurance Company
14. Los Angeles Life Insurance Company
15. Los Angeles Mutual Insurance Company
16. Manufacturers and Wholsalers Indemnity
17. Medallion Insurance Company
18. Mobile Insurance Company
19. Nor-Cal Cooperative Inc.
20. Pacific Public Carriers Inc.
21. Reserve Insurance Company
22. Seaboard Life Insurance Company of America
23. Sierra Western life Insurance Company
24. Signal Insurance Company
25. Silverado Title Company
26. Summit Insurance Company of New York
27. Tower Indemnity Company
28. United America Underwriters
29. United Bonding Insurance Company
30. United Founders Life Insurance Company
31. Westgate-Cal Insurance Company
32. Winfield Title Inc.
33. Monterey Insurance Underwriters
34. Transnational Insurance Company

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
ALL COVERAGE INSURANCE EXCHANGE

Date of Conservation: 11-21-62
Date of Liquidation: 8-27-64

	Assets	
	Taken Over by Liquidator 11-21-62	*In Liquidator's Control 12-31-80*
Cash and bank balances	$731,798	0
Bonds	150,000	0
Real estate, home office building	90,000	0
Equipment	1,779	0
Deposits with reinsurers	5,000	0
Reinsurance recoverable	17,207	0
Due from All Coverage Underwriters, Inc.	208,431	0
Miscellaneous	375	0
Funds belonging to others—assessment refunds	0	$147,514
—deferred post-closing administrative expenses	0	24,656
	$1,204,590	$172,170

	Transactions	
Cash Receipts	*1-1/12-31-80*	*11-21-62/12-31-80*
Interest income	$21,559	$412,333
Bank error, correction 11-21-62 balance	0	1,746
Proceeds bond maturity	0	150,000
Reinsurance recovered	0	22,686
Salvage and subrogation	0	21,173
Assessments paid by policy holders	0	914,836
Accrued interest on assessments—paid	0	9,541
Income from rent	0	1,994
Sale of real estate	0	135,000
Sale of equipment	0	1,223
All Coverage Underwriters, Inc.: Account current	0	77,745
Expense	0	11,492
Miscellaneous income and/or reimbursements	0	1,797
	$21,559	$1,761,566
Cash Disbursements		
Claims paid, dividend No. 1	0	$366,741
Claims paid, dividend No. 2	0	698,488
Claims adjustment expense	0	124,585
Premium deposit refunds	0	7,132
Reinsurance premiums	0	4,495
Premium taxes	0	60,811
Assessment collection expense	0	144,202
Collection expense, accrued interest on assessments	0	6,764
Inspection and survey reports	0	105
Insurance expense	0	688
Insurance department examinations	0	22,813
Real estate expenses: Payment of trust deed	0	115,000
Interest on mortgage	0	33,570
General	0	17,046
Property taxes	0	16,108
Sales expenses	0	1,762
Equipment rental and repair	0	11,887
Transfer of funds to underwriters: Payroll account	0	43,500
Equipment account	0	2,450
Salaries	0	71,221

Contract labor	$7,603	8,777
Employees welfare	0	2,336
Assessment refunds to policyholders (35.5% of total paid)	0	297,157
Administration of liquidator, State of California Departments of:		
Insurance, salaries and overhead	21,711	223,317
Justice, legal service	0	54,306
Finance, audits	0	11,850
Postage, telephone and telegraph	64	36,788
Legal audit	0	18,711
Legal costs and expenses	0	10,315
Electronic data processing expense	0	22,166
Travel	47	524
General misc bank charges	21	12,724
Printing and stationery	0	4,622
Moving and storage	571	5,647
Taxes, licenses and fees	0	1,821
Payroll taxes	0	4,827
Federal income taxes paid	0	12,732
	$30,017	$2,477,989
Changes in Assets Other than Cash		
Increases		
Accrued interest due from collection agency	0	$20,006
Reinsurance recoverable	0	5,483
Expense advances	0	75
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, excess over expenses on sale	0	4,289
Inter-company account—All Coverage Underwriters, Inc.	0	2,607
Outstanding checks, canceled	0	4
Assessment refunds due policyholders	0	170,835
	0	$210,939
Decreases		
Accrued interest remitted to liquidator from collection agency	0	$9,249
Accrued interest due liquidator, charged off, uncollectable	0	4,089
Bonds redeemed	0	150,000
Deposits with reinsurers	0	5,000
Expense advances	0	450
Reinsurance recoverable	0	4
Reinsurance recovered	0	22,686
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, building depreciation	0	51,363
Sale less expenses	0	42,926
Equipment, depreciation	0	553
Sales	0	1,223
Inter-company account—All Coverage Underwriters, Inc.	0	208,431
Assessment refunds due policyholders, paid	$20,347	23,322
	$20,347	$526,936

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
ALL-STAR INSURANCE CORPORATION

Date of Conservation: March 7, 1977
Date of Liquidation: March 16, 1977

	Assets	
	Taken Over by Liquidator 3-7-77	*In Liquidator's Control 12-31-80*
Cash in Banks	0	$155,690
Receivable: Premiums due from Westar Agency	$166,136	0
	$166,136	$155,690

	Transactions	
Cash Receipts	*1-1/12-31-80*	*3-7-77/12-31-80*
Premiums receivable, gross	0	$172,153
Premium deductible	0	1,530
Salvage and subrogation	0	2,625
Interest income	$18,582	48,657
	$18,582	$224,965
Cash Disbursements		
Commission expense	0	$23,007
Reinsurance premium	0	357
Contract labor (clerical)	$209	10,590
Postage	3	316
Miscellaneous supplies and expenses	23	338
Administration of liquidator, State of California Departments of:		
Insurance, salaries and overhead	8,703	35,856
Justice, legal services	56	310
Finance, audits	0	1,250
Legal advertising	0	104
Court filing fees	0	26
Travel	140	1,332
Refund of assessment	(4,211)	(4,211)
	$4,923	$69,275
Changes in Assets other than Cash		
Increases		
Receivable, premiums due from Westar Agency developed	0	$6,017
Decreases		
Receivable, premiums collected, paid	0	$172,153

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 6-22-79

	Assets	
	Taken Over by Liquidator 5-30-79	*In Liquidator's Control 12-31-80*
Cash and bank balances	$213,462	$526,807
Short-term investment	0	467,700
Bonds—U.S. Government	3,159,551	0
Bonds—Corporation	1,056,696	0
Miscellaneous accounts receivable	0	40,000
Furniture, fixtures and equipment	0	13,186
	$4,429,709	$1,047,693

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*6-1-79 to 12-31-80*
Proceeds—short-term investment maturity	$807,626	$810,500
Proceeds—maturity and sale of bonds	2,548,420	3,475,532
Proceeds—certificate of deposit maturity	325,000	1,137,500
Agents account	284,453	963,084
Interest received	271,676	496,873
Salvage, subrogation and recovery	160,258	253,415
Operating expense recovered	49,981	49,981
Miscellaneous accounts received	335	380
	$4,447,769	$7,189,265
Cash Disbursements		
Short-term investment—purchases	$1,040,826	$1,278,700
Bonds—purchases	1,541,290	2,718,145
Certificate of deposit—purchases	0	1,137,500
Miscellaneous account receivable	40,000	40,000
Equipment, furniture and fixtures	13,186	13,186
Funds transferred to Rhode Island Liquidator	1,125,604	1,125,604
Claim and claim expenses paid	4,887	15,338
Subrogation expenses paid	19,804	19,804
Deductible refunded	6,859	6,859
Operating expenses:		
Advertising	0	1,368
Audit of assured's records	0	132
Salaries and wages	93,442	149,837
Employee relations and welfare	17,921	19,744
Travel and travel items	1,634	7,079
Rent and rent items	66,307	118,785
Equipment maintenance, rental and leases	8,891	18,683
Printing and stationery	705	1,277
Postage, telephone and telegraph	7,280	61,427

Administration—State of California:		
Department of Insurance	46,270	69,548
Department of Justice	3,140	3,952
Payroll taxes	12,600	12,600
Interest paid and miscellaneous expenses	12,013	21,520
Other professional services	227	5,594
Data processing charges	54	54
Insurance	0	8,782
Contract labor	380	380
Moving and storage	18,759	18,759
Bank and investment charges	1,263	1,263
	$4,085,342	$6,875,920
Changes—Assets other than Cash		
Increases:		
Short-term investment—purchases	$1,040,326	$1,278,200
Bonds—purchases	1,541,289	2,718,144
Certificate of deposit	0	1,137,500
Miscellaneous accounts receivable	40,000	40,000
Furniture, fixtures and equipment	13,186	13,186
	2,634,801	$5,187,030
Decreases:		
Short-term investment—sales and maturity	$807,626	$810,500
Bonds—sales and redemptions	2,423,019	3,358,445
Bonds—changes in excess of book over market value	9,244	417,788
Bonds—transferred to Rhode Island liquidator	3,158,158	3,158,158
Certificate of deposit	325,000	1,137,500
	$6,723,047	$8,882,391

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN RIVER TITLE COMPANY

Date of Conservation: 3/20/80
Date of Liquidation: 8/29/80

	Assets	
	Taken Over by Liquidator 3/20/80	*In Liquidator's Control 12/31/80*
Cash and bank balances	$3,099	$10,039
Miscellaneous accounts receivable	7,558	7,558
Equipment, furniture and fixtures	11,990	0
Title plant	17,000	0
	$39,647	$17,597

	Transactions
Cash Receipts	*3-21-80 to 12-31-80*
Proceeds—Sale of Assets	$5,740
Trustee and reconveyance fees	300
Recording fees	30
Title fees	1,770
Discovered and developed items	486
Operating expenses recovered	426
	$8,752

Cash Disbursements	
Reconveyance fees	$30
Recording fees	3
Operating expenses:	
Advertising	193
Printing and stationery	16
Rent and rent items	584
Administration—State of California:	
Department of Insurance	540
Travel and travel items	431
Miscellaneous expense	15
	$1,812
Changes—Assets other than Cash	
Decreases:	
Equipment, furniture and fixtures	$11,990
Title plant	17,000
	$28,990

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
CAL-MARIN TITLE COMPANY

Date of Conservation: 5/22/74
Date of Liquidation: 8/6/74

	Assets	
	Taken Over by Liquidator 5/22/74	*In Liquidator's Control 12/31/80*
Statutory deposit with State of California Treasurer, Certificate of Deposit	$7,500	$0
Cash-in-Banks	7,511	11,269
Funds due others	0	34
	$15,011	$11,303

	Transactions	
Cash Receipts	*5/22/74-12-31-80*	*5-22-74/12-31-80*
Trustee and reconveyance fees (gross)	$475	$8,045
Founders Title Company, per agreement (50%)	0	4,973
Interest	1,287	6,129
Cash (trust) outstanding check cancelled	0	1,069
	$1,762	$20,216
Cash Disbursements		
Reconveyance fees (per agreement, 50)	$238	$3,810
Recording fees (reimbursement of expense)	0	57
State of California Corporation Tax	0	200
Taxes, licenses and fees	0	10
Payroll Taxes (final)	0	2,139
Moving and Storage	68	490

Administration of liquidator, State of California departments:		
Insurance, salaries and overhead	682	7,865
Justice, legal services	241	3,181
Finance, audits	0	780
Travel	0	161
Contract labor	0	14
Miscellaneous supplies and expenses	7	80
Legal advertising	0	171
Stewart Title Company, settlement of claims	0	5,000
	$1,236	$23,958
Changes in Assets other than Cash		
Increases:		
Funds due others	0	$34

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
CASCADE TITLE COMPANY

Date of Conservation: 6/23/80
Date of Liquidation: 8/25/80

	Assets	
	Taken Over by Liquidator 6/23/80	*In Liquidator's Control 12/31/80*
Cash and bank balances	$7,629	$13,865
Equipment, furniture and fixtures	1,000	300
Title plant	54,837	54,837
Automobile	2,500	2,500
	$65,966	$71,502

	Transactions
	6-24-80 to 12-31-80
Cash Receipts	
Proceeds—Sale of assets	$700
Escrow and title fees	7,101
	$7,801
Cash Disbursements	
Recording fees	$3
Advertising	115
Employee relations and welfare	240
Travel and travel items	298
Rent and rent items	240
Printing and stationery	33
Postage, telephone and telegraph	3
Moving and storage	633
	$1,565
Changes—Assets Other than Cash	
Decreases:	
Equipment, furniture and fixtures	$700
	$700

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
CITIZENS CASUALTY COMPANY OF NEW YORK

Date of Conservation: 8/12/70
Date of Liquidation: 6/16/71

	Assets	
	Taken Over by Liquidator 8/12/70	*In Liquidator's Control 12/31/80*
Statutory deposits, State of California Treasurer:		
Sec 11690/718—UST Bonds	$295,000	$149,940
Certificate of deposit	0	85,000
Sec 970/6—UST Bonds	25,000	0
Cash in Banks	0	221,554
Receivable, bond coupon interest due forwarded in error to New York	0	5,462
	$320,000	$461,956

	Transactions	
Cash Receipts	*1-1/12-31-80*	*8-12-70/12-31-80*
Interest:		
Statutory deposits, UST Bonds	$7,425	$81,251
Certificate of deposit	12,147	68,842
Various certificates of deposit trusts	23,265	61,764
Subrogation Recovery	0	1,772
	$42,837	$213,629
Cash Disbursements		
Claims (CIGA, Worker's Compensation) paid	0	$29,302
Subrogation expense	0	60
Bank charges	$14	128
Administration of liquidator, State of California Department of:		
Insurance, salaries and overhead	1,165	11,713
Justice, legal services	0	1,355
Finance, audits	0	3,744
Legal advertising	0	137
Miscellaneous supplies and expenses	8	66
Travel	3	494
Taxes, licenses and fees	0	77
	$1,190	$47,076
Changes in Assets other than Cash		
Increases:		
Receivable, bond coupons sent in error to New York	0	5,463
Decreases:		
Bonds, at market	$30,060	$30,060

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSOLIDATED MUTUAL INSURANCE COMPANY

Date of Conservation: 11-30-78
Date of Liquidation: 6-26-79

	Assets	
	Taken Over by Liquidator 11-30-78	*In Liquidator's Control 12-31-80*
Statutory Deposits with State of California Treasurer: Code Sections 11690/719		
UST Bonds, Par and Mkt	$200,000	$75,110
California Water Bonds, Par/Mkt	115,000	86,000
Bonds: UST, Par/Mkt	30,000	22,260
Cash in Banks, Developed	0	66,851
Receivables: Accrued Interest on UST Bonds, Discovered	0	1,138
	$345,000	$251,359

	Transactions	
Cash Receipts	*1-1/12-31-80*	*11-30-78/12-31-80*
Interest Income:		
Bonds	$8,556	$18,183
Certificates of Deposits	6,487	8,396
UST Bonds Sold, (100M Par)	0	83,000
Settlement on Lawsuit	15,535	15,535
	$30,578	$125,114
Cash Disbursements		
Workers compensation claims paid	$22,168	$49,003
Administration of liquidator, State of California Department:		
Insurance—salaries and overhead	686	1,849
Justice—legal services	11	332
Travel	3	634
Contract labor	646	983
Legal advertising	0	1,293
Report fees	0	13
Bank charges	20	67
Postage and freight expense	0	128
Miscellaneous supplies and expenses	26	83
Refund prior years expenses	(140)	(140)
Legal fees	4,017	4,017
	$27,437	$58,262
Changes in Assets other than Cash		
Increases:		
Receivables: Accrued interest in UST bonds, discovered	0	$1,137
Contingent lawsuit, pending, discovered	$15,535	15,535
UST bond, adjustment to market value	0	24,400
	$15,535	$41,072
Decreases:		
Bonds, to reflect market value	0	$86,030
UST bond, sold	0	83,000
Loss on UST bond sold	0	17,000
Receivable: contingent lawsuit, settlement	$15,535	15,535
	$15,535	$201,565

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSERVATOR
EL CAMINO INSURANCE EXCHANGE

Date of Conservation: 10-29-79

	Assets	
	Taken Over by Conservator 10-29-79	*In Conservator's Control 12-31-80*
Cash and bank balances	$101,415	$2,277,044
Short term investment	225,000	0
Certificate of deposit	1,333,953	0
Premium balances	0	115,771
Miscellaneous accounts receivables	0	269
Contingent asset—letters of credit	1,001,397	2,517,970
Equipment, furniture and fixtures	0	1,068
	$2,661,765	$4,912,122

	Transactions	
	1-1-80 to 12-31-80	*6-1-79 to 12-31-80*
Cash Receipts		
Proceeds—short term investment	$1,046,944	$1,271,944
Proceeds—certificate of deposit	1,246,700	1,246,700
Premiums collected	866,184	990,061
Miscellaneous accounts receivables	9,763	10,008
Members' initial deposit	125,259	125,259
Interest received	190,596	217,276
Operating expenses recovered	29	29
	$3,485,475	$3,861,277
Cash Disbursements		
Short-term investment—purchases	$604,000	$604,000
Equipment, furniture and fixtures	1,149	1,149
Premiums returned	4,181	62,395
Claims and claim expense paid	55,778	59,913
Members' initial deposit—returned	384,568	384,568
Operating expenses:		
Allowances to managers	18,600	21,600
Board, bureaus and associations	150	150
Audit of assureds records	0	3,500
Salaries and wages	73,398	78,679
Employee relations and welfare	501	764
Directors fee	3,600	7,800
Travel and travel items	1,894	1,915
Rent and rent items	2,952	3,161
Equipment maintenance, rental and leases	3,703	3,928
Printing and stationery	3,149	3,274
Postage, telephone and telegraph	280	434
Legal and auditing	14,554	25,414
Administration—State of California Department of Insurance	27,233	30,390
State and local insurance taxes	15,399	25,015
Payroll taxes	338	556
Interest paid and miscellaneous	5,254	5,532
Insurance	2,033	2,033
Data processing charges	22	51
Contract labor	0	223
	$1,222,716	$1,326,444

Changes—Assets other than Cash

Increases:		
Short term investment—purchases	$904,000	$904,000
Equipment, furniture and fixtures	1,068	1,068
Premiums receivable	357,452	357,452
Contingent asset—letters of credit	1,516,573	1,516,573
Premium tax receivable	0	22,632
Miscellaneous accounts receivable	0	273
	$2,479,093	$2,501,998
Decreases:		
Short term investment—sales and maturity	$1,052,448	$1,277,448
Certificate of deposit	1,246,700	1,246,700
Premiums receivable	241,681	241,681
Premium tax receivable	22,392	22,392
Miscellaneous accounts receivable	0	244
	$2,563,221	$2,788,465

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
EL DORADO INSURANCE COMPANY

Date of Conservation: 08-02-78
Date of Liquidation: 12-11-78

Assets

	Taken Over by Liquidator 08-02-78	*In Liquidator's Control 12-31-80*
Cash and bank balances	$1,556,023	$3,678,044
Short-term investment	0	1,400,081
Bond—U.S. government	5,876,231	12,216
Bond—state and municipal	6,416,535	1,188,321
Bonds—corporation	2,223,354	428,906
Bonds—foreign government	25,000	0
Agents balances	1,261,717	0
Miscellaneous accounts receivable	18,208	1,518,577
Funds held by ceding reinsurers	246,510	244,214
Reinsurance recoverable on loss payment	146,103	0
Interest income receivable	212,082	54,204
	$17,981,763	$8,524,533

Transactions

Cash Receipts	*1-1-80 to 12-31-80*	*8-3-78 to 12-31-80*
Proceeds—short-term investment maturity	$2,273,209	$8,816,040
Proceeds—maturity and sale of bonds	2,067,635	9,798,573
Proceeds—certificate of deposit maturity	200,000	350,000
Agents account	421,879	753,974
Reinsurance loss recovered	4,342,873	4,443,912
Sale of furniture and fixtures	1,600	26,751
Intercompany account—Eldorado Management Co	0	22,600
Amounts withheld for account of others	0	23,966
Interest received	550,506	1,352,067
Salvage, subrogations and recoveries	104,413	394,421
Claim expense recovered	48,577	80,373
Operating expenses recovered	10,926	64,617
Miscellaneous accounts received	20,061	221,008
	$10,041,679	$26,348,302

Cash Disbursements		
Short term investment—purchases	$2,037,694	$10,282,148
Bonds—purchases	0	296,511
Certificate of deposit—purchases	0	550,000
Intercompany account—Eldorado Management Co.	0	30,825
Reinsurance premiums	764,767	764,767
Amounts withheld for account of others	119,852	724,435
Guaranty associations	0	600,000
Claims and claims expense paid	3,301,969	10,020,029
Miscellaneous accounts	2,553	40,621
Operating expenses:		
Advertising	0	193
Boards, bureaus and associations	0	4,393
Surveys and underwriting reports	0	237
Audit of assureds records	0	549
Salaries	129,493	354,547
Employee relations and welfare	15,346	27,446
Travel and travel items	502	29,219
Rent and rent items	24,487	79,037
Equipment maintenance, rental and leases	853	9,222
Printing and stationery	1,777	4,768
Postage, telephone and telegraph	3,859	30,690
Legal and auditing	21,999	23,031
State and local insurance and taxes	0	31,183
Insurance department licenses and fees	(60)	10,405
Administration—State of California:		
Department of Insurance	6,759	70,559
Department of Justice	1,864	24,899
Payroll taxes	9,034	10,414
Interest paid and miscellaneous	1,158	26,378
Other professional services	23,230	59,782
Data processing charges	26,414	108,261
Insurance	0	429
Contract labor	11,363	11,363
	$6,503,703	$24,228,311
Changes—Assets other than cash		
Increases:		
Short-term investment—purchases	$2,037,694	$10,353,197
Bonds—purchases	0	296,512
Accrual of bond discount	7,946	44,638
Bonds—changes in excess of book over market value	15,523	1,387,151
Certificate of deposit—purchases	0	550,000
Agents balances	0	258,565
Miscellaneous accounts receivable	0	1,657,595
Funds held by ceding reinsurers	279	763
Reinsurance loss recoverable	0	1,399,736
Interest income receivable	0	282,558
	$2,061,442	$16,211,715
Decreases:		
Short-term investment—sales and maturity	$2,273,209	$8,816,040
Short-term investment—changes in excess of book over market value	137,613	137,613
Bonds—sales and redemptions	2,390,913	12,378,660
Accrual of bond discount	0	173
Bonds—changes in excess of book over market value	0	2,260,578
Certificate of deposit	200,000	550,000
Agents balances	0	1,520,292
Miscellaneous accounts receivable	16,814	157,226
Funds held by ceding reinsurers	0	3,059
Reinsurance loss recoverable	1,425,660	1,526,839
Interest income receivable	48,227	440,436
	$6,402,466	$27,790,936

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSERVATOR
FEDERATED SECURITY INSURANCE COMPANY

Date of Conservation: 11-19-69

	Assets	
	Taken Over by Conservator 11-19-69	*In Conservator's Control 12-31-80*
Statutory deposits with State of California treasurer:		
American Telephone and Telegraph, Deb, 4.75%	$20,000	0
Utah Power and Light Co., 1st mortgage 3.625%	0	0
Bonds at market	0	14,425
Cash-in-banks	0	11,500
	$20,000	$25,925

	Transactions	
Cash Receipts	*1-1/12-31-80*	*11-19-69/12-31-80*
Interest: Bond coupons	$1,059	$10,481
Certificates	1,235	3,776
Reimbursement from domiciliary conservator:		
Administrative expenses	0	4,664
	$2,294	$18,921
Cash Disbursements		
Administration of conservator, State of California Departments of:		
Insurance, salaries and overhead	$556	$3,221
Justice, legal services	0	1,251
Finance, audits	0	777
Travel	1	1,221
Postage	0	4
Court fees	0	23
Court reports transcriptions	0	793
Legal expense, miscellaneous	0	75
Telephone and telegraph	0	8
Bank charges	13	39
Miscellaneous supplies and expense	7	9
	$579	$7,421
Changes in Assets Other than Cash		
Increases:		
Bonds, Utah Power and Light	0	$3,000
Decreases:		
Bond—ATT Mkt 12-31-80	$8,575	$8,575

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
IMPERIAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

Assets

	Taken Over by Liquidator 9-23-75	*In Liquidator's Control 12-31-80*
Cash and bank balances	$119,717	$5,280,065
Short-term investment	0	6,746,293
Bonds--U.S. government	7,211,643	907,773
Bonds—state and municipal	4,364,479	1,154,640
Bonds—corporation	2,167,813	0
Certificate of deposit	28,100,000	0
Common stock	5,845,077	0
Common stock—subsidiary	2,435,169	0
Preferred stock	11,741,821	0
Agents balances	17,281,082	0
Miscellaneous accounts receivable	17,501	0
Funds held by ceding reinsurers	345,139	60,862
Funds held by other states	0	1,815,012
Cash loss advances	495,482	522,485
Reinsurance recoverable on loss payments	2,260,235	6,451,532
Interest income receivable	737,774	91,519
Federal income tax recoverable	576,200	0
	$83,699,132	$23,030,181

Transactions

Cash Receipts	*1-1-80 to 12-31-80*	*9-24-75 to 12-31-80*
Proceeds—Short-term investment maturity	$9,063,274	$55,369,360
Proceeds—Maturity and sale of bonds	1,292,764	12,076,786
Proceeds—Certificate of deposit maturity	1,500,000	96,476,773
Sale of stock	3,975,528	31,112,219
Agents account	978	21,180,711
Reinsurance loss recovered	497,025	9,949,647
Recovered premium deposit with reinsurers	0	45,754
Federal income tax recovered	0	611,970
Prepaid expenses recovered	0	1,075
Intercompany account—Signal/Imperial	0	4,680,437
Reinsurance premium recovered	0	264,454
Funds withheld for reinsurers	0	1,381
Funds held—deductible account	0	100,996
Contingent commission	0	7,585
Interest received	1,536,736	7,944,016
Dividend received	28,463	6,075,052
Foreign exchange fluctuation	0	6,004
Miscellaneous income received	820	129,009
Salvage, subrogation and recoveries	53,603	1,016,861
Claim expense recovered	19,696	52,492
Operating expense recovered	4,370	100,045
Miscellaneous accounts received	4,576	750,055
	$17,977,835	$247,952,682

Cash Disbursements		
Short-term investment—purchases	$12,112,000	$61,786,089
Bonds purchases	0	154,612
Certificate of deposit—purchases	0	68,376,773
Agents account	0	9,639,141
Reinsurance loss refunded to reinsurers	0	75,531
Prepaid expenses	0	1,030
Intercompany account—Signal/Imperial	0	16,501,123
Miscellaneous accounts receivable	0	4,845
Premium taxes payable	0	999,482
Interest payable	0	15,073
Accrued expenses	0	435,750
Annuity reserve	2,909	12,970
Premium deposits with reinsurers	0	36,000
Reinsurance premiums	0	6,492,878
Funds withheld for reinsurers	0	96,406
Funds held—deductible account	2,990	271,283
Guaranty associations	0	28,997,564
Claims and claim expenses paid	470,977	43,816,996
Foreign exchange fluctuation	0	3,173
Dividend on stock refunded	32,200	73,861
Miscellaneous accounts	0	84,520
Operating expenses:		
Advertising	0	625
Boards, bureaus and associations	8	73,943
Surveys and underwriting reports	0	975
Audit of assureds' records	0	19,856
Salaries	69,295	2,581,009
Employee relations and welfare	9,969	147,092
Travel and travel items	1,934	20,669
Rent and rent items	19,074	637,588
Equipment maintenance, rental and leases	1,061	118,486
Printing and stationery	576	61,226
Postage, telephone and telegraph	3,198	176,200
Legal and auditing	10,825	154,802
State and local insurance taxes	0	14,417
Insurance department licenses and fees	100	56,105
Administration—State of California:		
Department of Insurance	18,806	323,558
Department of Justice	5,971	5,971
Payroll taxes	5,224	149,412
Interest paid and miscellaneous	17,582	107,508
Other professional services	825	162,944
Data processing charges	12,393	49,407
Claims expense	0	55,431
	$12,797,917	$242,792,324

Changes—Assets other than Cash		
Increases:		
Short-term investment	$12,112,000	$62,423,830
Bonds—purchases	0	2,822,221
Bonds—accrual/amortization of discount or premiums	6,594	150,493
Bonds—changes in excess of book over market value	79,093	79,093
Certificate of deposit	0	64,376,773
Stocks—purchases:	0	7,285,050
Changes in excess of book over market value:		
Common	0	5,398,047
Preferred	0	6,299,074
Agents balances	0	16,383,765
Miscellaneous accounts receivable	0	479,607
Funds held by ceding reinsurers	0	858,441
Funds held by other States	349,640	1,815,012
Premiums deposited with reinsurers	0	101,207
Cash loss advances	0	342,626
Reinsurance loss recoverable	1,680,119	15,642,636
Interest income receivable	0	524,069
Dividend income receivable	0	568,450
Federal income tax recoverable	0	62,625
Funds due to parent company—Signal Insurance	0	12,322,140
Advances to guaranty associations	0	27,186,716
	$14,227,446	$225,121,875

Decreases:		
Short-term investment—sales and maturity	$9,063,275	$55,396,831
Short-term investment—changes in excess of book over market value	280,707	280,707
Bonds—accrual/amortization of discount or premiums	0	12,416
Bonds—sales and redemptions	1,868,613	13,897,162
Bonds—changes in excess of book over market value	0	823,754
Certificate of deposits	1,500,000	92,476,773
Stocks—sales	2,999,587	35,779,500
Stocks—changes in excess of book over market value:		
Common	402,113	1,443,261
Preferred	0	1,781,476
Agents balances	0	33,664,846
Miscellaneous accounts receivables	68,288	497,117
Funds held by ceding reinsurers	99	797,577
Premium deposited with reinsurers	0	446,346
Cash loss advances	0	315,623
Reinsurance losses recoverable	507,531	11,451,341
Interest receivable	316,071	1,170,323
Dividend income receivable	53,303	568,450
Federal income tax recoverable	0	638,825
Funds due to parent company	0	12,322,140
Advances to guaranty associations	4,837,468	27,186,716
	$21,897,055	$290,951,184

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
LOS ANGELES INSURANCE COMPANY

Date of Conservation: 9-22-72
Date of Liquidation: 3-07-73

	Assets	
	Taken Over by Liquidator 9-22-72	*In Liquidator's Control 12-31-80*
Cash:		
General Operating Funds	$278,691	$10,227
Petty Cash	50	0
Certificates of Deposit	0	322,138
Bonds	209,283	0
Real Estate (Net) of Encumbrances	170,928	0
Trust Deeds (Rehabilitation Plan Value)	1,190,000	100,394
Premiums receivable	302,066	0
Reinsurance payable	(37,082)	0
Reinsurance recoverable	3,067	0
Equity in reinsurance contract	75,421	0
Receivable—due from former officers	100,000	31,420
Prepaid and suspense	12,375	0
Travel advances	600	0
	$2,305,399	$464,179

	Transactions	
	1-1-80 to 12-31-80	*9-22-80 to 12-31-80*
Cash Receipts		
Bonds: sold	0	$166,367
Real estate: sold	0	57,729
Premiums receivable	0	191
Reinsurance recoveries	0	70,519
Receivable—insurance claim	0	58,580
Prepaid and suspense	0	11,111
Interest income	$30,757	132,784
Rental income	0	144,737
Subrogation and salvage recoveries	0	15,464
Refund expenses	0	2,958
Miscellaneous	240	2,155
	$30,997	$662,395
Cash Disbursements		
Direct losses paid	0	$195,648
Loss adjustment expenses	0	134,788
Boards, bureaus and associations	0	24
Miscellaneous expenses	$53	2,094
Electronic data processing	0	1,525
Accounting services	0	1,428
Contract labor	1,528	33,453
Employee relations	0	627
Payroll taxes	0	2,319
Rent and rental items	1,267	16,157
Equipment	0	416
Printing and stationery	0	4,398
Postage, telephone and telegraph	0	3,465
Insurance	0	636
Travel	0	103
Taxes, licenses and fees	0	131
Commissions	0	22
Real Estate:		
Repairs and maintenance	0	58,385
Property taxes	0	52,350
Interest expense	0	40,774
Equity payments	0	40,985
Advertising	0	249
Investment fees	0	125
Administrative expenses: State of California		
Department of Finance	$163	3,907
Department of Insurance	87	33,872
Department of Justice	0	5,890
	$3,098	$633,771
Changes—Assets other than Cash		
Increases:		
Reinsurance payable ceded	0	$37,082
Decreases:		
Bonds: Sold	0	184,283
Adjustment of market value	($2,822)	0
Real estate (net)	0	170,928
Trust deeds—equity adjustment	4,892	1,089,606
Premiums receivable:		
Collected	0	191
Written off	0	301,875
Reinsurance recoverable—written off	0	3,067
Equity in reinsurance contract—written off	0	75,421
Receivable—due from former officers		
Collected	0	58,580
Written off	0	10,000
Prepaid and suspense:		
Collected	0	11,111
Charged off	0	1,264
Travel advances—written off	0	600
	$2,070	$1,906,926

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
LOS ANGELES LIFE INSURANCE CO.

Date of Court Order of Conservation: 3-30-73
Date of Court Order of Liquidation: 4-30-76

	Assets	
	Taken Over by Conservator 3-30-73	*In Liquidator's Control 12-31-80*
Cash:		
General operating funds	$30,758	$672
Petty cash	100	0
Savings accounts	0	118,680
Certificates of deposit	17,000	0
Bonds: Statutory deposit with State of California	22,005	0
Stocks: Equity in Subsidiary	25,000	0
Bonds	0	10,345
Premiums receivable	8,974	0
Reinsurance reserve	20,000	0
Due from intercompany affiliates	24,789	0
Due from Los Angeles Equities Corp.	0	0
Miscellaneous receivables	12,580	0
	$181,206	$129,697

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*3-30-73 to 12-31-80*
Cash from dissolution of subsidiary	0	$19,913
Bonds: sold	0	22,000
Premiums receivable	0	748
Receivables	0	11,967
Premiums: net	0	289,476
In trust for policyholders mutual funds	0	31,189
Interest income	$11,167	49,957
Furniture and equipment	0	100
Reimbursement of expenses	0	5,498
Agents' balances charged off recovered	7,920	7,920
Checks: outstanding: cancelled	0	12,397
Issued prior to 3-30-73 voided	0	70,540
Miscellaneous	0	280
	$19,087	$521,985
Cash Disbursements		
Premiums:		
Transfer to North Coast Life Ins. Co.	0	$291,867
Transfers to Sentinel Life and North American Reinsurance Companies	0	5,660
Refunds	0	2,157
Claims:		
Paid	0	36
Expense	0	37
Mutual funds for policy holders	0	31,157
Rent	$317	9,015
Contract labor	1,373	46,444
Accounting services	130	1,435
Payroll taxes	0	2,281
Employee welfare	0	479
Legal fees	0	2,231
Travel	0	190

Postage and telephone	0	2,794
Printing and stationery	0	625
Equipment rental and maintenance	0	1,122
Insurance	0	434
Bank charges	0	606
Consulting fees	0	6,713
EDP and payroll services	0	27,516
Moving and storage	0	1,421
Miscellaneous	0	1,921
Commissions	0	960
Administrative expenses: State of California		
Department of Finance	11	3,228
Department of Insurance	76	20,168
Department of Justice	0	9,994
	$1,907	$470,491
Changes—Assets other than Cash		
Increases:		
Stocks—subsidiary: gain, developed	0	$1,000
Due from Los Angeles Equities Corp. developed	0	9,840
Bonds: acquired	0	10,345
	0	$21,185
Decreases:		
Bonds: Sold	0	$22,000
Amortization	0	5
Dissolution of subsidiary	0	30,805
Premiums receivable:		
Collected	0	748
Written off	0	8,226
Reinsurance reserve:		
Written off	0	20,000
Due from intercompany affiliates: written off	0	24,789
Due from Los Angeles Equities Corp: collected	0	5,035
Miscellaneous receivables:		
Collected	(10,765)	1,815
Written off	10,765	10,765
	0	$124,188

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSERVATOR
LOS ANGELES MUTUAL INSURANCE COMPANY

Date of Court Order of Conservation: July 2, 1975

	Assets	
	Taken Over by Conservator 7/2/75	*In Conservator's Control 12/31/80*
Cash in Banks	$42,910	$27,212
Bonds—at amortized cost	505,493	375,354
Stocks—preferred—at cost	10,175	0
Common—at cost	2,693	0
Funds held by Ceding Company	9,609	0
Notes receivable	6,760	0
Reinsurance receivable on paid losses	25,679	0
Furniture and equipment	11,890	3,117
Advances receivable	714	0
Pools and associations	19,183	0
	$635,106	$405,683

	Transactions	
	1-1-80	*7-2-75*
Cash Receipts	*to 12-31-80*	*to 12-31-80*
Reinsurance Collected on Paid Losses	$510	$101,617
Received for ceded balances	354	24,187
Premium tax refund	0	3,460
Agents balances collected	0	1,580
Interest income	18,126	113,573
Miscellaneous income	954	1,931
Dividend income	0	908
Salvage and subrogation recoveries	0	11,628
Insurance refunds	0	611
Travel expense reimbursements	0	110
Pools and associations	666	10,807
Advances receivable	0	714
Bonds and stocks	5,000	112,122
Notes receivable	0	6,760
	$25,610	$390,008
Cash Disbursements		
Losses paid	$0	$185,091
Loss adjustment expense	3,215	37,445
Premiums returned	0	16,686
Reinsurance assumed returned	0	11,875
Payments on accounts	0	976
Payment of loan	0	70,564
EDP expenses	0	2,142
Contract labor	3,413	43,331
Postage and telephone	140	417
Payroll taxes	0	153
Miscellaneous taxes	0	15
Legal and audit fees	0	2,884
Interest	0	6,523
California Insurance Guarantee Association	0	893
Printing and stationery	95	225
Department of Insurance	705	5,472
Department of Finance	0	610
Rent and storage	2,983	14,965
Premium taxes	0	1,108
Boards and bureaus	0	3,518
Miscellaneous	0	813
	$10,551	$405,706
Changes—Assets other than Cash		
Increases:		
Reinsurance receivable on paid losses	$0	$557
Decreases:		
Bonds and stocks		
Amortization	$12	$84
Market value of securities sold	5,000	110,623
Loss on sale of securities	0	32,300
Funds held by Ceding Company applied	0	9,609
Notes receivable collections	0	6,760
Reinsurance receivable on paid loss collected	510	26,256
Furniture and equipment write off	0	8,773
Advances receivable collected	0	714
Pools and associations		
Collected	0	9,893
Change in equity	0	9,290
	$5,522	$214,282

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
MANUFACTURERS AND WHOLESALERS INDEMNITY

Date of Conservation: 3-17-76
Date of Liquidation: 4-8-76

	Assets	
	Taken Over by Liquidator 3-17-76	*In Liquidator's Control 12-31-80*
Statutory deposits	0	0
Cash in banks	0	$80
Deferred expenses, developed	0	(404)
	0	($319)

	Transactions	
	1-1-79 to 3-17-76	*3-17-76 to 12-31-80*
Cash Receipts		
Interest	$8	$8
Cash Disbursements		
Refund of assessment	($77)	($77)
Changes in Assets other than Cash		
Decreases:		
Accrued expenses of the liquidator, State of California Departments of:		
Insurance, salaries and overhead	0	$13
Justice, legal services	0	298
Legal advertising	0	93
	$0	$404

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
MEDALLION INSURANCE COMPANY

Date of Conservation: 11-21-75
Date of Liquidation: 12-18-76

	Assets	
	Taken Over by Liquidator 11-21-75	*In Liquidator's Control 12-31-80*
Statutory deposits with State of California treasurer:		
Code Sec. 970/976: Certificate of deposit	$30,892	$0
Code Sec. 11690/719: Certificate of deposit	54,000	54,000
Cash in banks	0	46,890
	$84,892	$100,890

	Transactions	
Cash Receipts	*1-1/12-31-80*	*11-21-75/12-31-80*
Interest—Statutory deposits	$5,985	$24,062
Trusts	4,275	6,599
	$10,360	$30,661
Cash Disbursements		
Contract labor	0	$16
Miscellaneous supplies and expense	$8	29
Taxes, licenses and fees	0	37
Reimbursement of expense	(2)	(4)
Postage	0	13
Administration of liquidator, State of California Departments of:		
Insurance, salaries and overhead	208	1,445
Justice, legal services	207	1,213
Finance, audit	0	885
Travel	1	2
	$422	$3,636
Changes in Assets other than Cash		
Decreases:		
Bonds, loss on sale	0	$11,027

ROBERT C. QUINN, INSURANCE COMMISSIONER LIQUIDATOR MOBILE INSURANCE COMPANY

Date of Conservation: 8-28-75
Date of Liquidation: 10-16-75

	Assets	
	Taken Over by Liquidator 8-28-75	*In Liquidator's Control 12-31-80*
Statutory deposits: State of California treasurer, Code Sec. 970/976—UST Bonds (Mkt)	$19,140	0
Certificate of deposit	5,000	0
Cash in banks	0	$771,543
Receivable, accrued interest on UST bond	0	209
Funds in transit	0	1,420
	$24,147	$773,172

	Transactions	
Cash Receipts	*1-1/12-31-80*	*8-28-75/12-31-80*
Premiums collected	0	$533,650
Interest—Statutory deposits	$506	5,180
Savings and certificates of deposit	87,510	263,997
	$88,018	$802,827
Cash Disbursements		
Claims expense	0	$500
Administration of liquidator, State of California, Departments of:		
Insurance, salaries and overhead	$5,503	26,699
Justice, legal services	0	1,277
Finance, audits	0	3,699
Taxes, licenses and fees	0	20
Miscellaneous supplies and expenses	12	544

Bank charges	20	57
Postage	2	4,277
Electronics data processing	0	9,651
Contract labor	1,552	9,426
Legal advertising	0	441
Travel	228	890
Refund of assessment	(617)	(617)
	$6,700	$56,864
Changes in Assets other than Cash		
Increases:		
T Bonds at Mkt—to par value at maturity 2-15-80	$2,860	$2,860
Accrued interest receivable due on matured UST bonds 9-30-75	0	209
	$2,860	$3,069

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSERVATOR
MONTEREY INSURANCE UNDERWRITERS

Date of Conservation: 10-29-79

	Assets	
	Taken Over by Conservator 10-29-79	*In Conservator's Control 12-31-80*
Cash and bank balances	$247	$62,927
Electronic data processing equipment	166,000	0
Intercompany account—El Camino Ins. Exchange	0	(29)
	$166,247	$62,898
	Transactions	
	1-1-80 to 12-31-80	*10-29-79 to 12-31-80*
Cash Receipts		
Proceeds—sale of assets	$65,250	$65,250
Interest received	1,695	1,695
	$66,945	$66,945
Cash Disbursements		
Operating expenses:		
Advertising	$91	$91
Printing and stationery	16	16
Administration—State of California—		
Department of Insurance	1,502	1,502
Department of Justice	2,412	2,412
Interest paid and miscellaneous expenses		244
	$4,021	$4,265
Changes Assets other than Cash		
Decreases:		
Electronic data processing equipment	$166,000	$166,000
Intercompany account—El Camino		29
	$166,000	$166,029

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
NOR-CAL COOPERATIVE, INCORPORATED

Date of Court Order of Conservation: July 8, 1977
Date of Court Order of Liquidation: April 3, 1978

	Taken Over by Conservator 7-8-77	*In Liquidator's Control 12-31-80*
CASH	$7,161	$2,605
Certificates of deposit	90,000	0
Excess premium deposit	31,296	31,296
Accounts receivable	52,790	52,790
	$181,247	$86,691

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*7-8-77 to 12-31-80*
Losses recovered	0	$18,240
General expenses recovered	0	3,760
Interest on bank deposits	$116	259
	$116	$22,259
Cash Disbursements		
Losses paid	0	$108,240
Accounting fee	$94	2,301
Office expense	34	202
Advertising	0	189
Taxes	0	410
Miscellaneous expense	0	3
Department of insurance administration	0	1,667
Department of justice legal services	524	3,756
Department of finance auditing	0	27
	$652	$116,815

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
PACIFIC PUBLIC CARRIERS COOPERATIVE, INC.

Date of Conservation: June 15, 1976
Date of Liquidation: August 11, 1976

	Assets	
	Taken Over by Liquidator 6-15-76	*In Liquidator's Control 12-21-80*
Cash		
General operating funds	$87,634	$760
Savings accounts	69,849	3,448
Certificates of deposit	250,000	435,526
Claims collateral deposit	150,000	217,416
Premiums receivable	98,695	17,802
	$656,178	$674,952

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*6-15-76 to 12-31-80*
Premiums receivable	0	$23,063
Interest income	$49,439	156,052
Miscellaneous income	25	1,133
	$49,464	$180,248
Cash Disbursements		
Claims adjustment expenses	$212	$6,564
Salaries	0	6,481
Payroll taxes	0	636
Contract labor	2,811	53,160
Bad debt—bad checks	0	26,145
Office supplies	0	908
Postage	0	371
Travel and parking	0	866
Telephone	(92)	2,050
Repairs and Maintenance	0	194
Rent	951	9,321
Advertising	0	169
Miscellaneous	8	1,628
Administrative expenses:		
State of California		
Department of Insurance	3,391	25,564
Department of Justice	3,757	11,769
Department of Finance	0	2,171
	$11,038	$147,997
Changes—Assets Other than Cash		
Increases:		
Equity in claims collateral deposit	$19,445	$67,416
Decreases:		
Premiums receivable—collected	0	23,063
Premiums receivable—Reduction due to deposits applied	0	57,830
	$0	$80,893

ROBERT C. QUINN, INSURANCE COMMISSIONER LIQUIDATOR RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 6-22-79

	Assets	
	Taken Over by Liquidator 5-30-79	*In Liquidator's Control 12-31-80*
Cash and bank balances	$66,077	$353,134
Short-term investment	0	138,300
Bonds—state and municipal	200,000	100,790
Miscellaneous accounts receivable	0	40,000
Furniture, fixtures and equipment	0	13,186
	$266,077	$639,400

	Transactions	
	1-1-80 to 12-31-80	6-1-79 to 12-31-80
Cash Receipts		
Proceeds—short-term investment maturity	$88,205	$89,000
Proceeds—certificate of deposit maturity	75,000	262,500
Agents account	205,229	435,969
Reinsurance loss recovered	37	37
Interest received	33,547	43,520
Discovered and developed items	292,560	292,560
Salvage, subrogation and recovery	111,143	221,477
Operating expense recovered	74,422	74,422
Miscellaneous accounts received	334	334
	$880,477	$1,419,519
Cash Disbursements		
Short-term investment—purchases	$155,505	$321,300
Certificate of deposit—purchases	0	262,500
Agents account	348	348
Miscellaneous account receivable	40,000	40,000
Equipment, furniture and fixtures	13,186	13,186
Claims and claim expenses paid	56,169	119,823
Subrogation expenses paid	11,371	11,371
Deductible refunded	2,871	2,871
Operating expenses:		
Advertising	0	1,366
Audit of assured's records	0	97
Salaries and wages	95,442	147,700
Employee relations and welfare	17,921	19,744
Travel and travel items	1,634	3,996
Rent and rent items	66,306	118,786
Equipment maintenance, rental and leases	8,891	18,693
Printing and stationery	705	1,277
Postage, telephone and telegraph	7,280	31,832
Administration—State of California:		
Department of Insurance	27,811	46,947
Department of Justice	1,880	2,285
Payroll taxes	12,600	12,600
Interest paid and miscellaneous expenses	12,001	21,508
Other professional services	227	5,593
Data processing charges	54	54
Insurance	0	8,782
Contract labor	380	380
Moving and storage	18,758	18,758
Bank and investment charges	13	13
	$551,355	$1,131,762
Changes—Assets other than Cash		
Increases:		
Short-term investment—purchases	$155,505	$321,300
Certificate of deposit	0	262,500
Miscellaneous accounts receivable	40,000	40,000
Furniture, fixtures and equipment	13,186	13,186
	$208,691	$536,986
Decreases:		
Short-term investment—sales and maturity	$88,205	$89,000
Bonds—changes in excess of book over market value	52,520	99,220
Certificate of deposit	75,000	262,500
	$215,725	$450,720

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSERVATOR
SEABOARD LIFE INSURANCE COMPANY OF AMERICA

Date of Conservation: 7-31-75

	Assets	
	Taken Over by Conservator 7-31-75	*In Conservator's Control 12-31-80*
Statutory deposits with State of California Treasurer		
Corporate bonds and debentures, at market	$20,586	0
Funds held for others (taxes)	0	$30,734
Cash in banks	14,857	52
Office furniture and equipment at market	630	0
	$36,075	$30,786

	Transactions	
Cash Receipts	*1-1-78 to 12-31-80*	*7-31-75 to 12-31-80*
Premiums collected	0	$212,412
Interest: Bonds	$700	4,200
Funds held	6,065	6,065
Certificates of deposit	442	6,790
Furniture and equipment, sold	0	630
Deposit from Florida liquidator	24,600	24,600
	$31,807	$254,697
Cash Disbursements		
Premiums commission taken by United Western Management Corp	0	$21,144
Funds transferred to Protective Life Insurance Company of Alabama, per court authorization	$20,941	173,441
Administrative expense of conservator: State of California Departments of:		
Insurance, salaries and overhead	247	26,832
Justice, legal services	121	1,919
Finance, audit	1,150	1,500
Employees severance pay (vacation)	0	501
Contract labor (casual clerical)	2	5,210
Bank charges—EDP	0	79
Miscellaneous	35	53
Legal advertising	0	1,256
Miscellaneous supplies/expenses	12	206
Travel	3	2,911
Taxes, licenses/fees	53	53
	$22,564	$235,105
Changes in Assets other than Cash		
Increases:		
Bank charges in error, reversed	0	$7
Bonds—To market Feb. 1978	$2,550	2,550
—Transfer to Protective Life Insurance Company at par	6,862	6,862
	$9,412	$9,419
Decreases:		
Furniture and equipment, sold	0	$630
Bank balances, outstanding checks paid by bank after conservation order issued	0	3,670
Bonds forwarded to Protective Life Insurance Company, par	$30,000	30,000
	$30,000	$34,300

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
SIERRA WESTERN LIFE INSURANCE COMPANY

Date of Conservation: 08-25-72
Date of Liquidation: 04-02-73

	Assets	
	Taken Over by Liquidator 08-25-72	*In Liquidator's Control 12-31-80*
Cash and bank balances:		
General operating funds	$149,676	$48,403
Certificate of deposit	80,000	100,000
Certificate of deposit—contingent	116,988	0
Certificate of deposit—reinsurance trust	0	286,075
Savings—Kalapana land contract	0	37,541
Stock—letter restricted	260,000	1
Miscellaneous accounts receivable	652,191	523,982
Deferred charges	11,093	216
Furniture, fixture and equipment	10,946	2,749
Due from other companies in conservation/liquidation	0	114,965
	$1,280,894	$1,113,932

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*8-25-72 to 12-31-80*
Reinsurance loss recovered	0	$22,528
Federal income tax recovered	0	3,868
Miscellaneous accounts receivable	$10,211	249,951
Sale of furniture and fixtures	400	1,585
Reinsurance trust account	0	147,149
Amounts withheld for account of others	1,146	1,146
Premiums collected	0	2,336
Unearned commission	0	91,400
Prepaid expenses recovered	0	337
Interest received	48,186	315,517
Outstanding checks written off	0	4,592
Due from other companies in conservation/liquidation	390,050	392,782
	$449,993	$1,233,191
Cash Disbursements		
Miscellaneous account receivable	$4,011	$4,011
Creditors claims	0	231,156
Lawsuit	0	100,000
Amounts withheld for account of others	1,146	1,146
Claims and claim expenses paid	0	21,580
Commission paid	0	191
Due from companies in conservation/liquidation	379,601	379,601
Operating expenses:		
Salaries and wages	2,177	167,681
Employee relations and welfare	(334)	(334)
Travel and travel items	11	143
Rent and rent items	951	20,759
Equipment maintenance, rental and leases	29	604
Printing and stationery	(55)	8,988
Postage, telephone and telegraph	53	15,682
Legal and auditing	1,398	14,986

Administration—State of California:		
Department of Insurance	9,001	36,890
Department of Justice	4,216	33,843
Department of Finance	0	9,403
Payroll taxes	179	179
Interest paid and miscellaneous expenses	54	1,322
Other professional services	357	7,127
Data processing charges	30	38,539
Insurance	71	3,694
Contract labor	64	6,787
Moving and storage	200	1,153
Bank and investment charges	0	2,705
	$403,160	$1,107,836
Changes—Assets other than Cash		
Increases:		
Miscellaneous accounts receivable	$13,033	$32,691
Due from other companies in conservation/liquidation	90,760	114,965
	$103,793	$147,656
Decreases:		
Stock—letter restricted	0	$259,999
Miscellaneous accounts receivable	0	160,900
Deferred charges	0	10,877
Furniture, fixture and equipment	$400	8,197
	$400	$439,973

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
SIGNAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

	Assets	
	Taken Over by Liquidator 9-23-75	*In Liquidator's Control 12-31-80*
Cash and bank balances	$1,752,176	$1,808,305
Short-term investment	0	1,314,321
Bonds—U.S. Government	1,573,849	235,700
Bonds—State and Municipal	3,729,231	563,310
Bonds—Corporation	550,000	0
Certificate of deposit	4,546,400	0
Common stocks	8,079,365	0
Preferred stock	5,237,745	0
Real Estate	3,756,214	0
Agents balances	8,233,840	0
Miscellaneous accounts receivable	330,302	34,992
Funds held by ceding reinsurers	3,157,289	2,630,298
Funds held by other States	0	14,535
Cash loss advances	809,225	562,027
Reinsurance recoverable on loss payments	2,385,472	3,639,728
Interest income receivable	164,068	37,230
Electronic data processing equipment	385,930	0
Federal income tax recoverable	293,800	0
Funds due from subsidiary—Imperial	1,430,239	0
	$48,413,415	$10,840,446

	Transactions	
	1-1-80	*9-24-75*
Cash Receipts	*to 12-31-80*	*to 12-31-80*
Proceeds—Short-term investment maturity	$6,905,976	$20,052,576
Proceeds—Maturity and sale of bonds	22,266	1,912,579
Proceeds—Certificate of deposit maturity	900,000	19,725,914
Sale of stock	0	2,564,013
Sale of real estate	0	5,065,944
Agents account	117,528	8,201,101
Reinsurance loss recovered	534,644	8,276,023
Recovered premium deposit with reinsurers	0	2,302
Recovered airline deposit	0	850
Federal income tax recovered	0	605,312
Miscellaneous accounts receivable	368,886	368,886
Sale of furniture and fixtures	9,019	166,516
Intercompany account—Signal/Imperial	0	16,501,123
Reinsurance premium recovered	0	720,781
Reinsurance commission recovered	0	625
Funds withheld for reinsurers	0	212,899
Funds held—deductible account	0	207,602
Funds held—Old Republic loss account	245,176	1,352,827
Rent paid in advance	0	500
Premium tax recovered	0	533
Interest received	328,915	1,856,280
Dividend received	0	1,528,113
Foreign exchange fluctuation	0	58,368
Rent income received	0	5,498,698
Miscellaneous income received	1,335	266,170
Salvage, subrogation and recoveries	60,650	1,693,285
Claim expense recovered	11,868	258,453
Operating expense recovered	4,046	264,238
Miscellaneous accounts received	0	543,672
	$9,510,309	$97,906,183
Cash Disbursements		
Short-term investment—purchases	$1,962,139	$20,999,234
Certificate of deposit—purchases	0	15,185,613
Real estate—leasehold improvements/tenants alterations	0	58,387
Mortgage payable	0	37,723
Agents account	94	8,881,924
Reinsurance loss refunded to reinsurers	0	178,803
Prepaid expenses	0	91,041
Intercompany account—Signal/Imperial	0	4,680,437
Miscellaneous accounts receivable	395,410	395,410
Equipment, furniture and fixtures	5,432	30,539
Inventory—supplies	0	4,846
Premium taxes payable	0	198,000
Payroll taxes payable	0	227,450
Interest payable	0	2,674
Accrued expenses	1,850	219,235
Accrued real estate taxes	0	477,574
Annuity reserve	9,640	52,776
Premiums deposit with reinsurers	0	6,000
Reinsurance premiums	0	2,140,938
Funds withheld for reinsurers	0	94,337
Funds held—deductible account	5,000	452,051
Guaranty Associations	4,951,675	5,545,876
Claims and claim expense paid	271,520	30,334,665
Foreign exchange fluctuation	0	81,634
Miscellaneous accounts	5,319	499,796

Operating expenses:		
Advertising	0	729
Boards, bureaus and associations	8	10,482
Surveys and underwriting reports	0	515
Audit of assureds' record	0	10,459
Salaries	74,599	1,506,669
Employee relations and welfare	13,736	100,042
Travel and travel items	784	14,029
Rent and rent items	19,991	254,116
Equipment maintenance, rental and leases	1,057	64,307
Printing and stationery	595	33,168
Postage, telephone and telegraph	3,115	95,420
Legal and auditing	1,750	121,562
State and local insurance taxes	0	13,489
Insurance department licenses and fees	0	42,261
Administration—State of California:		
Department of Insurance	18,806	191,746
Department of Justice	5,971	5,971
Payroll taxes	5,604	91,015
Interest paid and miscellaneous	16,232	212,422
Other professional services	1,025	62,864
Data processing charges	12,382	47,437
Insurance	946	946
Claims expense	4,000	58,758
Real estate expense	0	4,035,673
	$7,788,680	$97,850,046

Changes—Assets Other Than Cash

Increases:		
Short-term investment—purchases	$1,963,126	$21,563,468
Bonds—Accruals/amortization of discount or premiums	4,522	73,074
Certificate of deposit	0	15,185,614
Stocks—changes in excess of book over market value	0	3,729,876
Real estate	0	92,429
Agents balances	0	9,316,880
Miscellaneous accounts receivable	405,907	6,630,484
Funds held by ceding reinsurers	0	970,370
Funds held by other States	14,535	14,535
Premiums deposited with reinsurers	0	6,000
Cash loss advances	0	277,826
Reinsurance loss recoverable	2,192,744	11,028,071
Interest income receivable	0	82,244
Dividend income receivable	0	144,419
Electronic data processing equipment	0	121,983
Federal income tax recoverable	0	546,163
Funds due from subsidiary—Imperial	0	2,318,784
	$4,580,834	$72,102,220
Decreases:		
Short-term investment—Sales and maturity	$6,905,976	$20,147,887
Short-term investment—changes in excess of book over market value	101,260	101,260
Bonds—Sales and redemptions	30,000	4,858,682
Bonds—Accrual/amortization of discount or premiums	128	128
Bonds—changes in excess of book over market	97,295	268,335
Certificate of deposits	900,000	19,732,014
Stock—sales	0	11,698,205
Stocks—changes in excess of book over market value	0	5,348,779
Real estate	0	5,848,644
Agents balances	0	17,550,719
Miscellaneous accounts receivable	372,562	6,926,000
Funds held by ceding reinsurers	21,266	1,494,581
Premium deposit with reinsurers	0	8,780
Cash loss advances	48,702	525,026
Reinsurance loss recoverable	645,346	9,773,816
Interest income receivable	13,073	209,082
Dividend income receivable	0	144,419
Electronic data processing equipment	0	506,983
Federal income tax recoverable	0	839,962
Funds due from subsidiary—Imperial	0	3,750,024
	$9,135,628	$109,733,326

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
SILVERADO TITLE COMPANY

Date of Conservation: 4-30-79
Date of Liquidation: 11-09-79

	Assets	
	Taken Over by Liquidator 4-30-79	*In Liquidator's Control 12-31-80*
Cash and bank balances	$523,132	$123,731
Certificate of deposit	47,500	0
Real estate	268,030	264,010
Title fees receivable	8,868	0
Miscellaneous accounts receivable	15,819	250
Franchise tax receivable	8,846	0
Furniture, fixtures and equipment	80,589	0
Investment plant	90,720	0
Deferred charges	1,147	0
Deferred interest	12,398	
	$1,057,049	$387,991

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*5-1-79 to 12-31-80*
Proceeds—short-term investment maturity	0	$600,000
Proceeds—certificate of deposit maturity	$107,500	347,506
Proceeds—sale of assets	30,000	220,000
Deposit on sale of real estate	0	5,000
Franchise tax recovered	0	8,571
Title fees receivable	0	191,000
Miscellaneous accounts receivable	0	14,948
Sale of furniture and fixtures	0	1,405
Escrow losses recovered	0	54
Escrow trust account	0	155,982
Interest received	15,101	19,954
Rent income received	51,119	73,234
Miscellaneous income received	4,925	7,435
Real estate expenses recovered	4,931	4,931
Operating expenses recovered	1,381	5,193
Trustee and reconveyance fee	2,385	4,984
	$217,342	$1,660,191
Cash Disbursements		
Short-term investment—purchases	0	$600,000
Certificate of deposit—purchases	0	300,000
Miscellaneous accounts receivable	$250	250
Mortgage payable	4,557	7,451
Notes payable	0	42,094
Underwriting fees payable	0	5,890
Escrow trust account	0	677,432
Deposit on sale of real estate—returned	5,000	5,000
Miscellaneous accounts	0	2,783
Title losses	0	100
Underwriting fees	22,212	35,131
Trustee and reconveyance fee	152	227

Operating expenses:		
Advertising	149	335
Boards, bureaus and associations	0	323
Salaries	6,375	137,840
Employee relations and welfare	900	4,417
Travel and travel items	228	19,337
Rent and rent items	9,591	32,490
Equipment rental, leases and maintenance	103	6,272
Printing and stationery	75	3,921
Postage, telephone and telegraph	360	12,732
Legal and auditing	21,840	28,505
State and local insurance taxes	0	627
Administrative expenses, State of California:		
Department of Insurance	8,557	34,411
Department of Justice	15,903	18,402
Payroll taxes	1,027	1,027
Other professional services	0	4,326
Data processing charges	53	1,340
Insurance expense	0	7,531
Interest paid and miscellaneous expense	112	112
Real estate expense	28,971	67,286
	$126,415	$2,059,592
Changes—Assets other than Cash		
Increases:		
Short-term investment—purchases	0	$600,000
Certificate of deposit	0	300,000
Title fees receivable	0	185,464
Miscellaneous accounts receivable	$250	250
	$250	$1,085,714
Decreases:		
Short-term investment—sales and maturity	0	$600,000
Certificate of deposit	$107,500	347,500
Real estate	3,153	4,020
Title fees receivable	0	194,332
Miscellaneous accounts receivable	0	15,819
Franchise tax receivable	0	8,846
Furniture, fixtures and equipment	0	80,589
Investment plant	0	90,720
Deferred charges	0	1,147
Deferred interest	0	12,398
	$110,653	$1,355,371

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
SUMMIT INSURANCE COMPANY OF NEW YORK

Date of Conservation: 3-10-75
Date of Liquidation: 6-20-75

	Assets	
	Taken Over by Liquidator 3-10-75	*In Liquidator's Control 12-31-90*
Statutory deposit with State of California treasurer:		
Certificate of deposit	$25,000	0
Cash-in-banks, invested	0	$35,247
	$25,000	$35,247

	Transactions	
Cash Receipts	*1-1/12-31-80*	*3-10-75/12-31-80*
Subrogation recoveries	$260	$4,672
Interest income—Statutory	388	8,778
Certificates and savings trusts	3,195	4,402
	$3,843	$17,852
Cash Disbursements		
Administration of liquidator, State of California Departments of:		
Insurance, salaries and overhead	$629	$2,774
Justice, legal services:	33	3,087
Finance, audit	0	490
Travel	1	866
Bank charges	0	6
Taxes, licenses and fees	0	28
Miscellaneous supplies and expenses	10	90
Contract labor	38	442
Refund of assessment expense	(161)	(178)
	$550	$7,605

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
TOWER INDEMNITY COMPANY

Date of Conservation: 12-11-64
Date of Liquidation: 6-1-65

	Assets	
	Taken Over by Liquidator 12-11-64	*In Liquidator's Control 12-31-80*
Cash and bank deposits	$263,186	$1
Certificates of deposit	1,587,500	74,392
Agents balances	178,448	0
Due from Tower Management Corp (discovered)	0	8,611
Leasehold improvements	16,452	0
Receivable—Breach of contract suit, developed, settled	0	0
	$2,045,586	$83,004

	Transactions	
Cash Receipts	*1-1/12-31-80*	*12-11-64/12-31-80*
Agents balances	0	$714,724
Utility deposit, refund	0	1,500
Stuyvesant Insurance Company, reimbursement	0	411
Cosmopolitan Insurance Exchange	0	20,442
Interest income	$8,377	94,005
Equipment, sold	0	6,860
California Inspection Rating Bureau, refund	0	5,793
Salvage & subrogation, recoveries	15	8,456
Commissions returned	0	1,299
Miscellaneous income	0	1,475
Recovery, bad debts (previously charged off)	0	4,876
Receivable—breach of contract suit, settlement	2,000	2,000
	$10,392	$861,841

Cash Disbursements		
Agents balances	0	$83,709
Commissions, paid	0	8,634
Collection fees	0	7,572
Losses paid	0	954,335
Assured's records, audit	0	21,895
Legal and audit	$197	2,192
Reinsurance premiums	0	56,433
Taxes, licenses and fees	0	90
State of California premium taxes, partial payment	0	20,000
Cosmopolitan Insurance Exchange	0	5,141
Industrial Indemnity Company, administration of reinsurance pool agreement	1,276	1,189,135
Management fees	0	1,400
Investment expense	0	89
Rent	0	10,562
Insurance	0	1,678
Utilities, maintenance and repairs	0	1,849
Deposits, utilities	0	1,590
Property taxes, Los Angeles County	0	56
Equipment, purchased	0	53
Equipment rental and repairs	0	2,818
Postage, telephone and telegraph	0	14,264
Printing and stationery	0	5,580
Salaries	0	135,363
Payroll taxes	0	17,581
Contract labor	0	18,153
Employees welfare	0	2,905
Travel	3	2,598
Administration of Liquidator, State of California Departments of:		
Insurance, salaries overhead	804	57,155
Justice, legal services	0	17,697
Finance, audits	0	2,838
Moving and storage	0	3,339
Miscellaneous	8	2,878
	$2,288	$2,649,900
Changes in Assets other than Cash		
Increases:		
Receivable—breach of contract suit, developed	$75,000	$75,000
Agents balances, premiums written	0	319,900
Adjustment	0	348,962
Funds attached, discovered	0	2,697
Notes receivable, nonadmitted	0	348,625
Equipment, purchased	0	53
Due from Tower Management Corporation (discovered)	0	23,934
Utility deposit	0	1,500
Cash-on-deposit, discovered	0	4,187
Adjustment of cash to bank balance	0	4,528
Transfer of funds from suspense account	0	246
Outstanding checks, cancelled	0	1,484
	$75,000	$1,131,116
Decreases:		
Receivable—Breach of contract suit—settlement	$2,000	$2,000
Loss—Charged off	73,000	73,000
Agents balances, collections less disbursements	0	631,015
Charged off as uncollectable	0	216,294
Leasehold improvements, written-off	0	16,452
Equipment, sold	0	5,095
Depreciation	0	53
Utilities deposits, refunded	0	1,500
Due from Tower Management Corporation, written-off uncollectable	0	10,229
Notes receivable, transferred to non-admitted assets	0	348,625
Funds attached, written off	0	1,621
Adjustment of cash to bank balances	0	55
	$75,000	$1,305,939

INSURANCE COMMISSIONER, LIQUIDATOR
TRANSNATIONAL INSURANCE COMPANY

Date of Conservation: 7-14-75
Date of Liquidation: 9-4-75

	Assets	
	Taken Over by Conservator 7-14-75	*In Liquidator's Control 12-31-80*
Cash		
General operating funds	$672,478	$2,535
Savings accounts	90,303	29,226
Petty cash	25	0
Certificates of deposit	300,000	1,384,448
Stocks and bonds	182,465	138,813
Investment of Transnational Casualty Insurance Company	550,478	0
Premiums receivable, net of reserve for bad debt	113,859	0
Reinsurance recoverable	73,402	12,194
Notes receivable	48,101	0
Employee accounts receivable	161	0
Furniture and fixtures	30,823	16,860
Postage deposit	100	0
Prepaid rent	37,822	0
	$2,100,017	$1,584,076

	Transactions	
Cash Receipts	*1-1-80 to 12-31-80*	*7-14-75 to 12-31-80*
Sale of stocks and bonds	0	$40,000
Sale of Transnational Casualty		
Company equity	0	563,883
Gain on sale	0	57,461
Premiums receivable	$116	80,598
Reinsurance recoverable on 7-14-75 balances	0	26,405
Reinsurance recoverable on developed claims	0	5,794
Notes receivable	0	783
Employee accounts receivable	0	136
Furniture and fixtures sold and purchased	1,932	11,140
Postage deposit	0	100
Interest income	191,265	502,759
Salvage and subrogation	20	126,099
Rental income	0	3,876
Reimbursed expenditures	0	723
Unearned commissions	0	48,032
Miscellaneous income	1,959	6,611
	$195,292	$1,474,400

Cash Disbursements		
Premiums returned	0	$34,443
Losses paid	0	457,133
Loss adjustment expenses	0	191,390
Administrative expenses, State of California		
Department of Finance	0	6,243
Department of Insurance	$3,634	56,017
Department of Justice	22	4,116
Dues and subscriptions	0	93
Advertising	0	86
Boards, bureaus and associations	0	576
Surveys and underwriting reports	0	356
Salaries	0	43,049
Employee relations and welfare	0	2,962
Travel and entertainment	0	1,177
Rent	8,083	59,904
Equipment repairs and maintenance	53	6,949
Printing and stationery	23	3,759
Telephone	8	12,586
Legal	226	4,659
Licenses and fees	0	6
Payroll taxes	0	3,706
Postage and freight	15	4,632
Data processing	0	56,086
Insurance	0	2,530
Contract labor	6,856	153,294
Bank charges and collection expenses	56	2,487
Commissions	0	8,384
Accounting services	265	3,977
Miscellaneous	183	397
	$19,424	$1,120,997
Changes in Assets Other Than Cash		
Increases:		
Market value of stocks and bonds	$(20,012)	0
Equity in Transnational Casualty Ins. Co.	0	$13,405
Reinsurance recoverable, developed	12,194	12,194
	$(7,818)	$25,599
Decreases:		
Market value of stocks and bonds	$13,915	$13,915
Sale of stocks and bonds	(263)	29,737
Sale of investment of Transnational Casualty Insurance Company	0	563,893
Premiums receivable		
Collected	(32,540)	80,598
Written Off	32,540	33,201
Reinsurance recoverable recovered	0	26,405
Reinsurance recoverable liability offset	0	46,997
Notes receivable collected	0	783
Notes receivable written off	0	47,318
Employee accounts receivable collected	0	136
Employee accounts receivable written off	0	25
Furniture and fixtures		
Book value of assets sold and purchased	2,512	13,953
Loss on sale of assets	2,243	0
Postage deposit collected	0	100
Prepaid rent applied	0	37,822
	$18,407	$894,943

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED AMERICA UNDERWRITERS

Date of Conservation: 2-9-78
Date of Liquidation: 3-13-78

	Assets	
	Taken Over by Liquidator 2-9-78	*In Liquidator's Control 12-31-80*
Statutory deposits with State of California Treasurer, Insurance Code sections 11690–11719:		
Federal home loan banks 7.45% mat 11-25-77	$100,000	0
Central Federal Savings and Loan 5.75% mat 6-4-79	40,000	0
1st Federal Savings and Loan Assn 5.75% 970/976:	25,000	0
San Diego Federal Savings and Loan 6.5% Mat 8-14-78	30,000	0
Receivable: Accrued interest 1977/78, discovered	0	0
Cash-in-banks:		
Interest-bearing trusts	0	$163,759
Noninterest general funds	0	0
Claims account	0	6
	$195,000	$163,765

	Transactions	
Cash Receipts	*1-1-79/12-31-80*	*2-9-78/12-31-80*
Interest income	$20,183	$42,328
	$20,183	$42,328
Cash Disbursements		
Workers' compensation claims paid	0	$65,848
Administration of liquidator, State of California Department of:		
Insurance, salaries and overhead	$2,583	5,976
Justice, legal services	0	65
Legal fees	0	15
Legal Advertising	0	249
Travel	53	128
Taxes, licenses and fees	0	52
Contract labor	0	694
Bank charges	10	23
Miscellaneous supplies and expenses	8	20
Recovery of assessment expense	(194)	(231)
	$2,467	$72,839
Changes in Assets other than Cash		
Increases:		
Statutory deposit, 970/976, San Diego Federal Savings and Loan Assn., accrued interest receivable (77/78)	0	$2,050
Decrease:		
Receivable—accrued interest	$2,774	$2,774

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED BONDING INSURANCE CO.

Date of Conservation: 3-10-71
Date of Liquidation: 8-20-71

	Assets	
	Taken Over by Liquidator 3-10-71	*In Liquidator's Control 12-31-80*
Statutory deposits with State of California Treasurer		
Bonds	$30,000	0
Cash in banks	0	$5,139
	$30,000	$5,139

	Transactions	
Cash Receipts	*1-1/12-31-80*	*2-10-71/12-31-80*
Interest	$637	$4,996
Sale of asset, housing authority bonds	0	21,000
Recovery	0	582
Reconveyance fees	75	75
	$712	$27,143
Cash Disbursements		
Bank charges	0	$17
Postage	0	180
Miscellaneous supplies and expense	$22	72
Contract labor	907	907
Taxes, Licenses and Fees	0	10
Legal—Fees	0	13
Advertising	0	74
Administration of Liquidator, State of California Departments of:		
Insurance, salaries and overhead	0	20,781
Justice, legal services	0	4,436
Finance, audits	0	524
	$969	$27,004
Changes in Assets other than Cash		
Decreases:		
Bonds, to reflect market value		
Sale proceeds	0	$3,000
Loss on sale	0	21,000
	0	$25,000

ROBERT C. QUINN, INSURANCE COMMISSIONER
UNITED FOUNDERS LIFE INSURANCE COMPANY

Date of Conservation: 9-22-70
Date of Termination of Conservation: 8-7-80

	Assets	
	Taken Over by Conservator 9-22-70	*In Conservator's Control 12-31-80*
Statutory Deposits with State of California Treasurer:		
Certificate of deposit	$20,000	0
Cash in banks	0	0
	$20,000	0
	Transactions	
Cash Receipts	*1-1/12-31-80*	*9-22-70/12-31-80*
Interest income—statutory deposits	1,066	$12,157
Trusts, certificate of deposit	1,153	3,695
	$2,219	$15,852
Cash Disbursements		
Administration of Conservator, State of California Departments of:		
Insurance, salaries and overhead	$1,150	$2,876
Justice, legal services	0	81
Finance, audits	0	877
Deferred expenses of closing the estate	1,920	1,920
Miscellaneous supplies and expenses	5	10
Travel	9	60
Taxes, licenses and fees	0	28
	$3,084	$5,852
Changes in Assets		
Decreases:		
Transfer of funds in termination of conservatorship, August 7, 1980, to United Founders Life Insurance Co.	$30,000	$30,000

ROBERT C. QUINN, INSURANCE COMMISSIONER
LIQUIDATOR
WESTGATE-CALIFORNIA INSURANCE COMPANY

Date of Court Order of Conservation: July 15, 1974
Date of Court Order of Liquidation: February 28, 1975

	Assets	
	Taken Over by Conservator 7-15-74	*In Liquidator's Control 12-31-80*
Cash	$1,192,093	$1,080
Certificates of deposit	875,000	146,888
Bonds	945,295	333,544

Stocks	0	0
Mortgage Loans	660,989	311,031
Real Estate	79,458	0
Agents Balances	286,697	39,022
Reinsurance losses recoverable	45,026	0
Furniture and equipment	7,339	2,762
Accounts receivable	1,946	0
	$4,093,846	$934,327

Transactions

Cash Receipts	*1-1-80-12-31-80*	*7-15-74-12-31-80*
Premiums	0	$12,263
Interest on bonds	$32,493	348,570
Interest on bank deposits	20,865	176,026
Interest on mortgage loans	657	78,233
Dividend on stocks	0	6,944
Mortgage payments	5,343	428,158
Agents balances	0	217,334
Settlement on stocks and bonds written off	46,983	46,983
Reinsurance losses recovered	181,377	390,549
Sale of real estate and securities	55,500	564,512
Bonds matured, redeemed	0	250,000
Sale of furniture and equipment	407	1,261
Balances written off, recovered	0	17,796
Account: receivable	0	1,946
Miscellaneous	1,921	7,974
	$345,449	$2,556,743

Cash Disbursements		
Premium refunds	0	$450
Premium taxes	0	6,669
Commission expense	0	48,766
Purchase of furniture	0	1,691
Losses paid	$306,224	3,079,974
Loss adjustment expense	37,561	911,217
Investment expense	0	3,768
Salaries	0	151,418
Payroll taxes	0	4,328
Employee welfare	0	2,514
Insurance	0	210
Travel	58	4,245
Rent	700	40,339
Moving expense	0	2,448
Equipment rental and maintenance	0	4,447
Printing and stationery	295	3,970
Postage, telephone and telegraph	546	10,243
Legal and audit fees	0	9,613
Legal advertising	0	1,202
Outside administration fees	28,789	141,366
Miscellaneous expense	(2)	4,349
Department of Insurance Administration	11,109	51,610
Department of Justice Legal Services	362	16,245
Department of Finance audit fee	0	6,555
	$385,631	$4,477,868

Changes in Assets other than Cash		
Increases:		
Agents balances developed	0	$48,309
Reinsurance recoverable developed	0	52,146
Increased market value of stocks and bonds	$46,809	147,499
Mortgage loans developed	0	78,200
Furniture purchased	0	1,691
Real estate discovered	0	5,500
	$46,809	$333,345
Decreases		
Agents balances paid	0	$237,334
Agents balances charged off	0	58,650
Reinsurance recoverable received	0	45,655
Reinsurance recoverable offset against liability (premiums ceded)	0	51,517
Mortgage loans received	$5,343	428,158
Securities sold, matured and converted	61,000	759,253
Real estate sold	0	84,958
Furniture and equipment sold	317	6,268
Receivables paid	0	1,946
	$66,660	$1,673,739

ROBERT C. QUINN, INSURANCE COMMISSIONER
CONSERVATOR
WINFIELD TITLE INC.

Date of Conservation: 12-11-80

	Assets	
	Taken Over by Conservator 12-11-80	*In Conservator's Control 12-31-80*
Trust Funds		
Escrow	$3,827,326	$3,827,326
Title	572,196	572,196
Contingent interest	140,877	159,999
Statutory deposit with State of Calif. Treasurer		
Code Sec 12389—Certificate of deposit	100,000	100,000
Cash and bank balances	2,431	15,708
Equity in Subsidiary	633	633
Account Receivables		
Title fees	79,642	72,727
Winfield Factors and First Penn.	1,180,400	1,180,440
Others	104,729	104,729
Office supplies	57,047	56,747
Title plant	450,654	450,654
Furniture and equipment	143,046	137,486
Real estate	153,022	153,022
Prepaid rent	4,070	4,070
	$6,816,073	$6,835,697

	Transactions
	12-11-80 to 12-31-80
Cash Receipts	
Sale of furniture and equipment	$5,560
Sale of office supplies	300
Accounts receivable—title fee	6,915
Repayment of fees and taxes advanced	2,870
Contingent interest on trust funds	19,122
	$34,767
Cash Disbursements	
Contract labor	108
Rent	1,800
Misc. Expenses	460
	$2,368
Changes in Assets other than Cash	
Decreases:	
Accounts receivable—title fee	6,915
Office supplies	300
Furniture and equipment	5,560
	$12,775

PART III

STATISTICAL TABLES OF LICENSED INSURERS FROM UNAUDITED DATA

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980

(000's Omitted)

Name of insurer	Total assets	Total liabilities and reserves	Capital and/or surplus	California Direct Business: Life premiums collected	A & H premiums earned	Life benefits paid	A & H benefits incurred	Dividends paid or credited	A & H direct premiums
California Insurers									
American Express Life	$1,786	$302	$1,496	$37	0	$26	0	0	0
American Pacific Life	5,848	3,495	2,353	3,334	0	1,083	0	0	83
Anchor National Life Ins	1,681,600	1,648,699	32,901	5,083	0	46,963	0	0	0
Assured Investors Life	2,226	990	1,236	173	0	139	0	0	0
BA Ins	24,977	19,644	5,333	1,348	0	312	0	0	0
Beneficial Standard Life	213,527	173,447	40,080	14,780	96,904	22,834	85,509	8190	7,744
Best Life Assurance of Calif	4,965	2,534	2,430	722	28	280	0	0	27
Cal-Farm Life	127,754	110,502	17,253	18,098	28,965	5,915	21,226	25,276	27,827
California Casualty and Life	17,836	14,965	2,871	2,797	0	810	0	0	0
California Life	47,872	43,180	4,692	7,398	0	2,434	8,172	8,246	17,915
California Pacific Life	1,240	168	1,072	0	0	0	0	0	0
California Physicians' Ins	16,680	9,784	6,896	1,857	14,522	609	12,185	0	12,630
California-Western States Life	829,166	729,841	99,325	74,002	65,048	42,425	22,147	3,902	58,795
Certified Life	74,013	51,928	22,086	6,018	29,215	2,313	18,076	497	30,250
Civil Service Employees Life	5,169	2,021	3,148	439	0	159	0	0	0
Coastal Ins	1,435	4	1,431	0	0	0	0	0	0
Colony Charter Life	13,588	6,352	7,236	1,297	1,207	66	667	0	1,353
Commercial Bankers Life	21,103	13,046	8,057	3,732	2,359	1,262	1,433	0	1,723
Cosmopolitan Life	4,839	2,911	1,929	161	2,572	117	1,170	0	2,702
Countrywide Life	16,162	6,848	9,314	237	0	59	0	0	0
Directors Life	13,689	10,381	3,249	1,490	6,874	969	6,577	0	7,362
Doctor's Life Ins	4,032	621	3,411	277	0	1	0	0	0
E. F. Hutton Life	221,374	205,840	15,535	13,014	45	9,187	66	443	47
Educators Life Ins of America	33,807	27,864	5,943	1,587	245	1,980	276	86	235
Employee Benefits Ins	230,178	196,130	34,048	0	0	0	0	0	0
Executive Life	606,153	584,702	21,450	123,413	4	27,563	1	1	3
Fireman's Fund American Life	366,848	285,611	81,236	8,203	22,242	6,610	14,017	0	22,169
George Washington Life of Cal	1,479	41	1,438	16	0	0	0	0	0
Golden State Mutual Life	84,961	78,741	6,220	10,138	1,313	3,290	872	93	1,308
Great Republic Life of Cal	6,626	5,278	1,348	615	6,651	143	3,910	0	6,983
Health Maintenance Life	4,044	3,440	604	475	6,128	492	5,617	0	6,286
Ina Life	632,060	587,171	44,889	6,864	548	1,504	781	69	529
Industrial Indemnity Life	2,389	108	2,281	0	0	0	0	0	0
Investors Guaranty Life	34,572	26,669	7,903	3,543	44	1,184	29	0	43
John Adams Life of America	17,653	16,653	1,000	2,799	0	1	0	0	0
Kemper Investors Life	578,413	571,268	7,145	2,167	0	1,366	0	115	102
National American Life of Cal	40,527	17,569	22,959	8,032	0	2,375	1	0	182
New Century Life	6,425	2,849	3,576	0	0	0	0	0	0
Occidental Life Ins of Cal	2,674,866	2,504,010	170,856	153,363	264,308	135,846	240,296	5,648	249,554
Pacific Fidelity Life	70,945	58,684	12,262	2,905	223	1,480	56	107	212
Pacific Mutual Life	2,903,753	2,768,294	135,458	143,451	161,311	117,769	175,730	9,722	137,887
Pacific Union Assurance	18,579	14,712	3,867	2,350	0	1,093	0	20	0
Pierce National Life	114,252	105,782	8,570	7,088	6	4,004	0	1	18
Provident Alliance Life	210,256	130,725	79,531	3,474	6,100	1,455	2,576	0	5,033
Sentinel Life	3,715	2,034	1,681	247	171	157	94	0	−30
Sovereign Life	21,952	16,469	5,483	10,635	91	3,577	42	0	90
Teledyne Life	16,940	12,992	3,948	1,993	1,296	3,161	1,165	0	238
Trans Pacific Life	9,433	2,703	6,730	234	3,348	70	594	0	3,376
Trans World Assurance	38,169	32,994	5,175	1,903	0	354	0	0	0
Transamerica Ins Corp of Cal	445,287	6,066	439,221	0	892	0	778	0	981

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Transamerica Life and Annuity	1,054,258	1,033,136	21,153	7,636	0	3,286	0	24	0
US Life of Calif	95,072	86,564	8,468	25,341	215	5,643	174	174	186
West Coast Life	181,632	154,530	27,102	11,341	9,479	10,083	5,620	951	6,547
West States Ins	4,079	2,317	1,762	727	3,451	158	2,163	0	3,531
Westland Life	16,686	12,232	4,454	7,976	1,082	1,514	664	4	1,103
Subtotals—Calif Insurers	$13,866,964	$12,408,818	$1,461,147	$706,442	$646,420	$474,180	$332,827	$55,067	$634,765
Calif Fraternal									
Associacao Protectora Uniao	$1,355	$936	$419	$67	$4	$58	$5	0	$4
I.D.E.S. Conselho Supremo	3,310	3,046	264	337	3	188	3	0	3
Sociedade do Espirito Santo	4,163	2,855	1,308	317	4	100	7	0	4
Sociedade Portuguesa Rainha	6,385	3,804	2,581	192	0	212	0	$2	0
U.P.E.C. Conselho Supremo	5,675	4,095	1,580	405	3	214	2	0	3
Uniao Portuguesa Protectora	4,213	2,560	1,653	149	0	92	0	0	0
United National Life Society	10,650	9,382	1,269	1,071	0	432	0	0	7
Subtotals—Calif Fraternal	$35,752	$26,677	$9,075	$2,529	$13	$1,296	$17	$2	$21
Totals—Calif Insurers	$13,902,716	$12,432,495	$1,470,221	$708,971	$646,433	$475,475	$332,843	$55,069	$634,786
Foreign Insurers									
AM Life	$33,563	$24,131	$9,432	$19	0	0	0	0	0
Acacia Mutual Life	824,875	776,665	48,210	12,195	$84	$7,101	$19	$3,077	$93
Acacia National Life	30,460	24,667	5,793	593	0	868	0	0	0
Academy Life	39,939	36,983	2,956	2,196	868	314	209	105	1,009
Aetna Life Ins and Annuity	1,731,522	1,538,816	192,706	6,694	0	10,879	0	0	0
Aetna Life Ins Co	22,270,634	21,503,548	767,085	72,173	266,143	122,783	263,298	1,780	258,928
Alexander Hamilton Life of Ame	558,109	470,548	87,561	8,085	4,542	1,132	2,683	23	2,134
All American Life	465,449	438,913	46,536	11,532	2,063	5,570	1,310	112	1,132
Allied Life Ins	34,397	16,396	8,001	231	1	1	0	0	2
Allstate Life	1,178,107	931,552	246,555	36,417	470	16,187	861	0	441
Amalgamated Labor Life	10,517	7,692	2,826	1,132	0	167	0	0	1,059
Amalgamated Life and Health	9,007	4,877	4,129	4	85	0	27	0	85
American Amicable Life	397,307	363,533	33,774	1,587	10	863	3	0	10
American Bankers Ins	33,622	30,058	3,564	65	7	51	7	0	4
American Bankers Life Assur Fl	265,327	243,633	21,693	7,652	7,813	3,189	4,323	0	5,208
American Defender Life	69,731	62,327	7,405	442	1	128	12	22	1
American Family Life Assur Col	477,761	438,764	38,997	23	3,999	1	1,961	0	4,091
American Family Life	247,988	216,803	31,185	159	0	43	0	43	0
American Fidelity Assurance	228,848	205,607	23,241	347	1,402	103	892	0	1,443
American Fidelity Life	158,134	148,956	9,177	1,492	0	358	0	15	0
American Foundation Life	51,421	36,173	15,249	87	0	10	0	0	0
American Founders Life	141,946	124,729	17,217	3,138	253	823	92	21	249
American General Life of Delaw	853,540	779,469	74,071	7,296	420	4,068	203	207	332
American General Life of NY	541,726	218,366	23,360	226	45	203	77	5	44
American Guaranty Life	85,441	72,330	13,111	9,158	7,214	2,574	5,957	5	7,709
American Health and Life	222,625	219,323	103,302	549	39	480	289	2	39
American Heritage Life	189,398	166,184	23,213	1,763	761	677	669	0	691
American Income Life	140,945	123,935	17,010	7,980	4,306	1,185	2,489	1	4,184
American Integrity Ins	3,854	2,104	1,750	0	102	0	204	0	150
American Int'l Life Assur NY	98,703	89,949	8,754	2,077	374	368	342	0	374

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
American Investors Life	19,974	16,749	3,224	0	0	0	0	0	0
American Life and Accident Ins	9,140	6,955	2,185	115	2	29	0	0	2
American Life and Casualty	137,204	129,616	7,588	1,686	44	131	23	2	44
American Life of New York	43,946	34,556	9,390	133	4	16	3	0	4
American Merchants Life	5,295	264	5,032	0	0	0	0	0	0
American Mutual Life	272,957	236,954	36,003	6,112	137	2,109	170	449	205
American National Ins	2,476,704	2,128,740	347,964	42,109	10,413	17,365	9,920	134	10,390
American Nat'l Life of Texas	17,543	11,208	6,335	213	0	0	0	0	0
American Republic Ins	98,369	77,617	20,753	375	144	261	74	9	165
American States Life	110,320	92,008	18,312	933	161	145	242	0	160
American United Life	1,444,800	1,366,561	78,239	5,670	3,805	3,019	3,866	899	3,602
American Variable Annuity Life	137,983	132,172	5,811	515	119	111	99	0	118
American Western Life	1,073	59	1,014	0	0	0	0	0	0
Amica Life Ins	7,681	2,590	5,091	39	0	0	0	0	0
Amoco Life Ins	8,448	1,673	6,775	16	0	0	0	0	0
Arcadia National Life	12,129	9,036	3,092	2,660	209	10	29	0	1,046
Associated Life	4,858	3,507	1,352	147	2,769	45	1,477	1	2,806
Association Life	32,529	18,362	14,167	134	166	28	163	0	164
Atlas Life	61,538	53,414	8,125	360	13	455	6	0	13
Bankers Life and Casualty	1,319,948	1,025,786	294,162	981	3,953	650	2,364	43	3,987
Bankers Life	7,986,996	7,700,044	286,952	53,097	25,026	27,512	21,521	7,636	25,135
Bankers Life of Nebraska	786,556	713,521	53,037	9,254	2,181	5,960	1,809	1,259	2,163
Bankers National Life	319,200	294,932	24,267	4,170	0	2,368	1	256	1
Bankers Security Life Ins Soc	164,907	140,510	24,397	2,611	32	1,909	22	14	31
Bankers Union Life	106,172	91,696	14,475	4,617	406	334	360	27	354
Bankers United Life Assur	87,231	71,099	16,233	4,386	13,722	2,201	8,077	1	13,117
Beneficial Life	384,657	356,277	28,381	8,164	32	11,036	6	1,770	42
Benefit Trust Life	162,560	142,782	19,778	561	1,500	170	1,755	26	2,111
Berkshire Life	446,967	417,825	29,142	1,419	249	737	343	193	291
Bonneville Life	4,577	3,509	1,069	323	2,663	140	1,072	0	2,664
Boston Mutual Life	158,329	147,180	11,149	445	59	275	222	287	57
Business Men's Assurance of Am	756,727	643,823	112,904	5,233	1,645	3,312	1,006	47	1,611
Canada Life Assurance Co	403,169	393,915	9,254	7,399	625	5,201	466	1,710	615
Capitol Bankers Life	6,368	3,775	2,593	240	0	0	0	0	0
Capitol Life	1,536,686	1,431,660	105,026	62,304	6,302	46,050	4,340	32	4,435
Celtic Life	16,666	12,568	4,098	61	153	273	95	0	119
Centennial Life	94,316	86,341	8,075	472	13,838	136	4,790	1	13,133
Central Life Assurance	684,560	576,181	48,379	3,679	3	1,343	1	1,194	3
Central National Life of Omaha	291,267	164,596	126,771	4,694	7,542	2,366	3,990	5	4,067
Central Plains Life	22,653	13,280	9,373	1,188	59	114	19	0	1,334
Central States Health and Life	44,749	34,538	10,211	1,496	3,225	793	1,434	0	2,720
Central United Life	29,391	24,456	4,935	16	0	4	0	4	0
Centurion Life	68,186	34,439	33,747	975	595	77	335	0	1,606
Charter National Life	121,443	106,821	14,623	3,258	1,250	572	1,217	0	90
Charter Security Life	246,853	218,836	28,015	5,015	137	757	13	1	139
Charter Security Life (LA)	108,288	81,165	27,663	8,393	7	2,370	105	474	7
Chase National Life	27,295	23,781	3,514	13	0	3	0	3	0
Chesapeake Life	60,072	56,430	3,642	785	442	194	438	7	419
Chrysler Life	55,853	43,247	12,606	170	705	102	439	0	297
Chubb/Colonial Life of Amer	5,174	395	4,779	0	0	0	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
College Life of America	227,466	204,441	23,057	2,876	75	1,190	67	370	75
Cologne Life Reinsurance	113,373	93,578	19,795	0	0	0	0	0	0
Colonial Life and Accident Ins	148,993	102,011	46,982	696	3,763	170	1,564	0	3,758
Colonial Life of America	334,063	306,219	27,845	489	343	274	105	8	338
Colonial Penn Life	430,181	277,961	152,220	6,600	2,491	2,704	1,939	0	2,434
Columbian Mutual Life	108,429	100,718	7,711	668	1	35	2	26	1
Columbus Mutual Life	507,037	463,423	43,614	2,348	356	1,763	545	498	348
Combined Ins of America	1,013,755	722,499	291,256	3,617	20,790	1,108	8,646	80	20,723
Commercial State Life	26,990	23,772	3,217	106	44	56	66	0	42
Commercial Travelers Mutual	21,252	13,668	7,584	0	402	0	273	0	403
Commercial Union Life	95,264	82,385	12,879	702	103	513	55	0	101
Confederation Life	372,660	366,574	6,087	6,907	14,896	2,520	15,629	434	14,548
Congress Life	7,070	5,125	1,945	1,938	2,704	2,368	430	0	2,576
Connecticut General Life	13,776,921	13,085,333	691,588	60,022	176,283	43,478	159,571	1,202	156,081
Connecticut Mutual Life	5,364,922	5,097,664	287,258	54,120	2,370	27,086	1,590	14,066	2,315
Constitution Life	92,182	69,535	22,647	2,097	1,199	1,266	847	66	1,179
Consumers National Life	9,737	6,450	3,287	0	23	0	4	0	0
Consumers United Ins	34,859	19,986	4,873	365	2,805	130	2,209	0	2,772
Continental American Life	303,552	269,781	33,771	1,778	2,387	670	960	175	2,445
Continental Assurance	3,259,254	3,042,748	216,506	16,015	31,442	12,921	30,722	1,623	28,777
Continental General Ins	24,230	20,138	4,092	6	8	1	23	0	8
Continental Life and Accident	45,009	33,962	11,047	1,388	8,178	319	6,441	2	8,769
Contenental Western Life	60,947	55,243	5,704	84	36	35	15	0	39
Covenant Life	26,685	20,766	5,918	2,131	0	503	0	0	0
Credit Life	188,766	176,255	12,513	8,787	11,680	2,724	8,414	0	13,536
Crown Life	1,003,161	944,954	58,207	27,531	59,337	12,071	56,736	826	59,624
Cudis Ins Society Inc	135,927	110,296	25,631	4	8,262	1	5,808	0	7,054
Cumberland Life	132,996	104,981	28,015	381	8	1	17	0	187
Cuna Mutual	381,981	304,133	77,848	15,961	1,642	13,858	1,832	1,111	1,245
Delaware American Life	20,368	12,363	8,005	549	0	90	4	0	0
Dental Service Plans Ins Co	2,546	1,209	1,336	0	0	0	0	0	0
Empire General Life	90,834	83,847	6,986	13,539	0	5,413	0	63	0
Employers Life of Wausau	169,830	154,251	15,578	943	381	554	295	7	430
Employers Modern Life	33,860	29,179	4,681	72	12	101	7	1	12
Equitable American Life	23,499	18,743	4,756	829	0	299	0	0	0
Equitable Life Assur Society	34,599,737	33,536,650	1,063,087	178,537	129,023	187,361	111,715	46,736	128,898
Equitable Life of Iowa	1,289,468	1,215,506	73,962	8,649	303	5,296	580	2,304	297
Equitable Variable Life	139,537	127,493	12,145	4,193	0	283	0	0	0
Equity Funding Life	–	–	–	–	–	–	–	–	–
Executive Fund Life	30,951	24,285	6,666	21	0	1	3	0	0
Executive Life of NY	230,698	221,080	9,615	135	0	102	0	6	0
Family Guardian Life	72,572	44,379	28,193	0	0	0	0	0	0
Family Life	80,829	56,990	23,839	16,544	2,910	4,154	1,615	0	2,779
Farm and Home Life	98,295	95,214	3,081	1,217	420	450	380	71	441
Farmers New World Life	636,428	446,661	189,768	28,299	9,696	8,632	10,167	75	9,620
Federal Home Life	247,139	220,284	26,855	3,062	8,976	1,151	4,468	0	8,407
Federal Kemper Life Assurance	285,046	252,472	32,574	15,599	0	4,058	0	5	0
Federal Life (Mutual)	215,086	204,125	10,961	842	92	3,126	134	139	84
Fidelity and Guaranty Life	235,184	197,199	37,984	1,647	206	601	265	23	204
Fidelity Bankers Life	169,778	149,514	20,264	3,148	5	1,284	16	0	5

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	Total assets	Total liabilities and reserves	Capital and/or surplus	California Direct Business: Life premiums collected	A & H premiums earned	Life benefits paid	A & H benefits incurred	Dividends paid or credited	A & H direct premiums
Fidelity Interstate Life	6,581	4,663	3,918	805	478	67	202	0	503
Fidelity Life Assoc	181,540	151,009	30,530	570	0	421	0	71	0
Fidelity Mutual Life	902,126	836,906	65,221	16,987	668	4,917	236	1,652	667
Fidelity Security Life	18,756	10,757	8,001	456	1,169	115	582	0	1,151
Fidelity Union Life	580,090	500,047	80,042	7,197	0	2,871	0	92	0
Financial Assurance Inc	24,781	22,603	2,178	387	0	131	0	0	0
First Colony Life	271,412	242,948	28,464	22,197	500	4,475	242	2	510
First Continental Life and Acc	90,555	83,828	6,727	966	23	350	75	12	21
First Farwest Life	49,933	29,544	20,389	1,508	19,088	829	17,895	2	15,669
First Federated life	25,457	18,869	6,588	11	0	1	0	0	0
First Investors Life	34,940	28,806	6,134	174	2	64	0	10	2
First Life Assurance	37,332	29,496	7,836	556	0	8	0	0	0
First Penn-Pacific Life	5,581	553	5,028	462	0	4	0	0	0
First Pyramid Life of America	83,988	77,763	6,225	130	0	1	0	3	0
First United Life	34,212	32,243	1,968	201	0	30	0	0	0
Ford Life	118,085	78,669	39,356	1,458	3,716	677	2,007	0	2,996
Foremost Life	57,042	37,869	19,173	−2	56	114	300	0	−7
Fort Dearborn Life	13,375	8,708	4,667	0	0	0	0	0	0
Franklin Life	2,459,651	2,101,351	358,300	16,928	442	11,408	448	3,422	454
Garden State Life	36,591	26,839	9,752	10	0	4	3	0	0
General American Life	1,710,749	1,623,103	87,645	24,489	24,940	7,709	23,437	5,106	24,202
General Life Ins of Wis	55,616	50,273	5,343	131	0	56	0	2	0
General Reassurance	299,040	270,410	28,630	0	0	0	0	0	0
General Services Life	23,266	18,793	4,475	167	0	74	0	11	0
Georgia International Life	187,479	164,144	23,334	482	54	378	45	10	40
Gerber Life	15,502	8,070	7,431	503	23	181	12	0	23
Gibraltar Life of America	–	–	–	–	–	–	–	–	–
Globe Life and Accident Ins	204,281	147,775	56,506	4	−13	15	44	0	0
Globe Life	257,688	242,207	15,481	1,108	1,602	994	880	0	2,136
Government Employees Life	220,258	176,249	44,010	2,390	233	1,066	194	0	232
Government Personnel Mutual	165,236	151,228	14,008	2,836	15	1,136	3	654	15
Grand Pacific Life Ltd	38,019	36,400	1,619	750	0	135	0	55	0
Grange Mutual Life	73,596	69,076	4,520	1,951	218	283	186	31	216
Great American Life	410,847	370,525	40,321	80,964	76	23,305	59	0	70
Great American Reserve Ins	186,877	169,901	16,976	878	282	373	229	0	281
Great Commonwealth Life	137,007	128,607	8,400	160	1,080	165	419	11	1,044
Great Lakes Ins	7,458	5,937	1,521	30	0	14	0	0	0
Great National Life	256,176	224,985	31,191	117	0	101	0	1	0
Great Southern Life	524,194	477,043	47,151	3,886	2,818	2,210	1,782	16	2,812
Great—West Life Assurance	2,044,506	2,019,916	25,030	48,567	66,956	21,689	55,401	1,402	64,904
Guarantee Mutual Life	389,176	355,347	33,829	5,535	1,388	2,463	1,213	784	1,182
Guarantee Reserve Life	33,997	30,995	3,002	1,055	219	446	102	0	220
Guardian Ins and Annuity	103,779	96,492	7,287	591	0	341	0	0	0
Guardian Life of America	1,942,222	1,817,330	124,892	17,017	16,476	8,396	13,633	3,842	16,818
Guardsman Life	77,864	64,143	13,721	4,092	0	2,080	0	9	0
Gulf Atlantic Life	39,139	34,295	4,844	177	5	101	0	0	5
Gulf Life Ins	964,079	818,439	145,640	143	0	36	0	0	0
H.B.A. Life	6,736	3,778	2,958	808	291	23	127	2	303
Hartford Life and Accident	393,096	287,649	105,449	3,260	8,055	2,304	7,075	2	7,711
Hartford Life	810,288	771,523	38,765	6,619	4,189	5,501	3,711	9	4,049

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Hartford Variable Annuity Life	256,115	251,189	6,926	433	0	6,727	0	0	0
Health and Welfare Life	2,309	681	1,628	43	34	0	12	35	34
Health Service Inc	43,137	21,576	21,561	0	284	0	289	0	250
Heritage Life	34,343	14,114	10,229	2,101	5,473	1,232	3,280	0	3,889
Holiday Life	17,360	13,144	5,216	3	98	0	35	0	107
Home Life	1,912,645	1,771,573	141,073	25,584	4,503	9,207	4,086	5,935	4,571
Homesteaders Life	34,176	31,993	2,184	2,047	0	713	0	86	0
Horace Mann Life	549,769	511,912	37,857	1,806	94	2,639	107	47	92
IDS Life	1,699,425	1,630,520	68,905	28,794	1,148	17,556	615	0	1,255
ITT Life	221,495	149,542	71,953	5,495	4,230	2,080	2,219	73	3,309
ITT Lyndon Life	18,708	15,015	3,697	0	0	0	0	0	0
Imperial Life Assurance of Ca	30,400	16,851	13,549	5,274	127	2,334	97	94	117
Independence Life and Accident	38,995	26,090	12,885	26	315	3	141	0	336
Independent Liberty Life	37,392	35,574	1,818	947	2,917	13	2,806	1	2,994
Industrial Life	31,683	26,408	5,275	5,085	2,932	1,005	2,009	0	2,594
InsurAmerica Corp	30,844	9,925	20,919	0	0	0	0	0	0
Integon Life Ins Corp	370,031	341,291	28,640	171	3	95	3	23	2
Inter-Ocean Ins	123,507	106,263	17,245	1,296	236	994	273	0	268
Inter-State Assurance	41,788	38,436	3,353	200	28	36	29	1	29
Investors Ins Corp	18,375	15,150	3,225	73	208	16	144	5	232
Investors Life of Nebraska	36,574	31,330	5,244	1,755	0	2,745	0	12	0
Investors Life of North Amer	789,338	771,840	17,498	6,995	0	769	0	0	0
Iowa State Travelers Mut. Ass	8,551	5,266	3,285	146	1,062	31	332	2	1,066
J. C. Penney Life	137,848	65,017	72,832	3,946	5,798	885	1,883	0	5,801
Jackson National Life	131,289	125,772	5,516	12,393	0	3,948	0	0	0
Jefferson National Life	214,856	198,996	16,861	4,535	2,400	2,690	2,138	306	2,357
Jefferson Standard Life	1,633,044	1,352,860	280,284	4,593	0	3,581	0	787	0
John Alden Life	362,067	330,538	31,528	11,045	2,371	874	1,674	0	2,387
John Hancock Mutual Life	18,760,398	17,990,749	769,649	93,434	43,966	72,897	34,954	18,096	43,838
Kansas City Life	863,991	799,631	64,360	3,278	95	3,612	21	284	95
Kemper Investors Life of Ill	4,663	253	4,411	0	0	0	0	0	0
Kennesaw Life and Accident Ins	43,289	37,283	5,905	189	2	62	1	1	2
Kentucky Central Life	361,395	312,942	48,456	1,358	44	449	18	6	44
Keystone Provident Life	79,745	70,131	9,614	8,172	9	519	1	1	10
Knickerbocker Life	4,930	2,591	1,639	371	26	13	3	5	26
Lafayette Life	206,790	190,376	16,414	2,945	382	1,044	389	560	535
Laymen Life	20,894	19,011	1,873	380	28	58	5	2	28
League Life	68,248	49,178	13,070	1,250	0	734	11	0	0
Liberty Life Assur of Boston	134,870	110,489	24,341	2,387	7,972	997	6,573	179	7,972
Liberty Life	515,822	453,613	62,009	58	3	60	49	2	3
Liberty National Life	1,527,948	1,333,884	194,064	6,190	739	2,793	213	0	737
Life and Casualty Ins of Tennes	935,532	835,984	99,548	382	73	365	47	28	77
Life Assur of Pennsylvania	18,405	13,561	4,844	176	0	108	1	0	0
Life Ins of New Hampshire	23,563	15,413	8,150	452	287	63	91	0	287
Life Ins of North America	682,444	504,322	178,122	16,301	92,066	17,848	36,168	5	91,807
Life Ins of the Southwest	115,587	100,672	14,885	1,935	1,269	384	434	0	1,269
Life Ins of Virginia	1,504,739	1,318,035	186,705	1,680	370	585	16	0	384
Life Investors Ins of America	357,170	314,853	42,317	118	16	60	6	8	16
Life of America of Boston	10,212	8,309	1,903	83	0	33	0	0	0
Life of Mid-America	17,193	13,525	3,668	7	2	0	0	0	2

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Life of Montana	35,612	34,061	1,751	171	0	0	2	4	3
Lincoln American Life	102,373	93,357	9,016	364	7	157	9	8	7
Lincoln Liberty Life	224,432	210,419	14,012	1,189	0	797	30	0	0
Lincoln National Life	4,960,720	4,795,569	165,151	32,537	53,178	19,486	47,409	3,050	53,742
Lone Star Life	128,719	103,196	25,524	756	5,995	411	4,650	0	5,597
Loyal American Life	54,984	47,102	7,881	4	710	5	366	0	717
Loyalty Life Ins	67,467	49,074	18,414	760	0	501	0	0	0
Lutheran Mutual Life	690,027	650,262	40,565	3,881	109	1,454	97	1,174	117
MIC Life	36,726	30,959	5,767	123	14	0	30	0	194
Maccabees Mutual Life	390,604	379,163	11,442	7,128	2,047	3,519	979	532	1,788
Manhattan Life	542,250	514,752	27,498	15,805	297	16,735	289	2,356	296
Manufacturers Life	1,811,786	1,790,270	21,516	54,666	184	28,362	433	4,283	192
Massachusetts Casualty Ins	55,208	38,577	16,625	0	2,569	0	1,049	0	2,607
Massachusetts General Life	102,479	81,528	20,952	447	556	223	461	62	542
Massachusetts Indemnity and Life	176,317	153,288	23,029	1,865	18,634	477	7,031	0	19,451
Massachusetts Mutual Life	9,145,484	8,618,843	526,641	64,189	46,291	36,975	45,358	20,150	46,449
Medico Life	8,519	4,906	3,613	19	393	4	126	0	343
Menlo Union Life	1,451	512	939	44	0	28	0	0	0
Mercantile and General Reins	31,634	26,808	[illegible]	0	0	0	0	0	0
Merit Life	60,791	32,264	28,527	803	0	512	0	0	0
Metropolitan Ins and Annuity	414,616	385,753	28,862	937	0	0	0	0	0
Metropolitan Life	48,309,771	46,254,435	2,055,336	239,165	67,496	259,998	56,783	67,289	79,406
Midland Mutual Life	378,148	348,375	29,773	1,583	489	1,496	499	552	502
Midland National Life	290,774	175,131	25,643	3,864	187	2,005	195	104	187
Mid-States Life	27,899	15,814	11,885	0	0	0	0	0	0
Midwest Life Ins	2,500	1,214	1,286	0	0	0	0	0	0
Midwestern United Life	205,365	173,980	31,416	97	0	91	0	18	0
Minusters Life—A Mutual Life	111,842	102,334	9,309	911	678	404	881	159	573
Minnesota Mutual Life	1,756,391	1,630,918	125,473	16,104	2,416	12,922	2,099	4,683	2,493
Modern Pioneers' Life	6,829	5,329	1,500	20	0	25	0	1	0
Monarch Life Ins	568,006	434,448	103,558	2,739	6,173	2,107	4,413	430	6,062
Montgomery Ward Life	196,769	66,084	60,745	7,027	8,041	2,964	2,961	0	8,018
Monumental Life Ins	579,347	511,960	67,387	450	1,908	352	430	1	1,770
Munich American Reassurance	41,199	31,323	9,877	0	0	0	0	0	0
Mutual Benefit Life	5,872,814	5,707,657	165,157	44,984	25,481	23,890	21,282	9,787	25,752
Mutual Life of New York	8,006,706	7,569,627	436,071	56,035	28,845	32,442	25,383	18,286	27,833
Mutual of Omaha Ins	1,470,544	1,099,474	371,070	0	51,052	0	42,960	0	51,836
Mutual Security Life Ins	204,928	191,220	13,709	2,507	1,312	1,031	939	256	1,309
Mutual Service Life Ins	223,185	211,374	11,811	1,097	60	422	46	163	60
Mutual Trust Life	388,397	353,821	34,576	1,598	12	1,156	−15	480	13
NN Investors Life Inc	82,560	66,316	16,274	1,043	9,081	214	7,271	1	9,090
NN Providence Life	16,650	13,513	3,138	570	0	31	0	0	0
National Benefit Life	109,235	105,066	4,169	3,487	1,584	719	751	0	1,586
National Ben Franklin Life	186,530	156,356	30,474	7,554	1,264	2,806	757	0	1,586
National Fidelity Life	254,818	231,251	23,567	4,566	411	2,106	168	130	411
National Foundation Life	38,154	34,004	4,150	477	371	134	194	0	354
National Guardian Life	216,189	200,831	15,338	218	5	179	3	82	6
National Home Life Assurance	344,454	209,151	35,302	7,136	17,477	1,869	6,693	0	17,886
National Investors Life	234,048	211,558	22,580	2,360	31	487	45	17	30
National Liberty Life	84,272	60,405	23,868	118	545	46	191	0	532

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
National Life and Accident	2,906,993	2,444,517	462,446	89,310	2,951	15,343	2,065	0	2,940
National Life	1,450,000	1,295,222	154,778	17,500	546	8,835	545	4,952	560
National Old Line Ins	246,347	210,236	36,111	584	271	334	115	17	266
National Public Service Ins	75,134	61,028	14,106	530	0	252	0	11	0
National Reserve Life	166,656	142,530	24,126	3,978	101	1,886	101	188	100
National Travelers Life	136,811	125,764	11,047	976	118	782	90	258	114
National Western Life	270,053	241,652	28,411	1,899	70	847	90	20	70
Nationwide Life	2,165,412	2,034,593	130,820	1,493	1,961	3,387	1,752	216	1,992
New England Mutual Life	6,883,015	6,428,861	364,123	47,396	15,881	30,461	13,959	14,236	15,701
New Jersey Life	36,490	34,902	3,350	1,944	0	1,580	0	0	0
New York Life	19,725,328	18,621,028	1,104,300	301,008	60,734	171,045	50,060	61,027	63,569
North American Life and Health	307,257	302,971	74,286	5,236	2,017	3,870	934	0	1,989
North American Equitable Life	16,960	15,458	1,532	21	10	2	6	0	10
North American Life and Casualty	389,042	334,008	45,034	9,402	1,874	4,266	793	0	1,951
North American Reassurance	207,079	240,019	48,660	0	0	0	0	0	0
North Carolina Mutual Life	190,933	173,157	17,776	141	37	56	77	20	37
North Central Life Ins	74,000	64,431	9,859	77	59	5	74	2	142
North Coast Life	14,000	13,046	1,554	592	14	658	21	4	13
North West Life Assur of Canada	52,490	46,564	3,957	16,798	0	3,153	0	0	0
Northern Life	291,183	252,018	39,164	22,999	32	4,797	34	306	32
Northern National Life	36,206	31,749	4,607	555	0	137	0	2	0
Northwestern Mutual Life	11,350,786	10,705,784	645,002	72,473	4,116	31,899	964	33,694	4,089
Northwestern National Life	1,887,401	1,517,874	139,527	17,656	6,164	11,100	6,935	3,069	5,633
Occidental Life Ins of NC	152,584	138,125	14,399	722	6	555	23	75	5
Ohio Life	43,492	29,759	13,733	776	0	265	0	0	0
Ohio National Life Ass	7,007	3,337	3,730	10	0	0	0	0	0
Ohio National Life	782,101	733,768	48,336	2,782	140	2,113	63	640	132
Ohio State Life	331,856	249,412	82,544	1,782	418	1,407	1,100	150	414
Old American	90,574	78,475	11,099	418	770	225	282	0	781
Old Equity Life	5,873	3,490	2,192	112	−767	25	−92	0	695
Old Line Life	247,430	202,270	45,160	13,039	0	4,212	0	70	0
Old Republic Life	191,007	162,979	28,027	4,386	4,061	2,173	1,802	0	2,764
Old Security Life	–	–	–	–	–	–	–	–	–
Omaha Financial Life	17,190	6,043	11,147	246	1,461	163	616	0	1,337
Orange State Life	53,409	50,860	2,519	1,041	30	1	19	1	30
Ozark National Life	94,639	84,529	10,110	416	13	278	6	23	12
PHF Life	86,895	79,027	7,868	31	14	1	6	0	28
PM Life	13,864	8,101	5,263	25	0	3	0	4	0
Pacific Guardian Life	26,544	23,279	3,265	3,751	3,051	1,206	1,733	0	3,122
Pacific Northwest Life	8,685	7,176	1,448	35	1,134	84	509	0	1,105
Pacific Standard Life	114,569	111,236	3,363	8,574	5,586	3,995	3,404	137	5,113
Pan-American Life	634,240	571,253	62,987	2,977	357	1,018	2	261	357
Paul Revere Life	814,948	722,564	92,384	3,783	11,536	3,323	9,016	0	13,383
Paul Revere Protective Life	23,411	17,312	6,100	19	0	0	0	0	0
Paul Revere Variable Annuity	160,047	160,000	4,117	944	0	4,127	0	0	0
Peninsular Life	145,478	133,456	12,023	286	0	76	0	0	0
Penn Mutual Life	3,866,581	3,630,646	185,633	36,884	8,061	13,906	7,075	10,082	8,032
Pennsylvania Life	306,713	266,708	39,005	2,611	5,950	1,494	3,890	0	5,901
Personal Life	35,497	28,091	7,466	0	0	0	0	0	0
Philadelphia Life	822,066	765,845	56,841	13,721	2,900	7,497	2,514	71	2,996

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Phoenix Life	18,447	13,875	4,572	34	0	44	0	0	0
Phoenix Mutual Life	3,038,195	2,856,192	182,002	30,033	14,222	12,448	12,773	7,168	13,779
Physicians Life	18,153	12,315	5,837	561	0	119	0	0	0
Physicians Mutual	125,339	79,885	45,454	0	5,968	0	2,898	0	6,000
Pilot Life	996,757	867,890	128,867	3,477	17,767	995	17,460	51	17,585
Pioneer American Ins	2,035	13	2,022	492	13	279	25	10	13
Pioneer Life of Illinois	43,814	38,523	5,290	407	69	26	14	0	72
Pioneer Mutual Life	97,963	91,158	6,807	3,015	594	1,033	477	224	583
Praetorian Mutual Life	39,166	35,887	3,278	41	3	123	2	7	2
Prairie States Life	43,704	40,264	3,440	14	3	5	0	0	3
Preferred Risk Life	56,309	40,230	16,279	673	131	212	31	2	131
Presbyterian Ministers' Fund	232,870	213,202	19,667	1,285	0	957	0	241	0
Presidentia Life	186,579	182,301	4,278	4,959	1	753	0	0	1
Proprietors Life Assurance	4,428	1,645	2,783	27	409	15	322	0	446
Protected Home Mutual Life	42,536	40,606	1,930	405	16	542	60	37	19
Protective Life	406,986	364,714	42,272	1,505	821	1,015	674	30	714
Provident Life and Accident	1,879,818	1,654,367	225,451	22,820	49,692	12,430	37,931	4	48,979
Provident Life	151,431	133,948	17,483	1,312	4	887	4	132	7
Provident Mutual Life of Phil	1,914,725	1,801,415	113,310	15,596	8,022	7,728	6,796	4,949	8,075
Provident National Assr	155,986	129,706	26,277	39	0	5	0	0	0
Pruco Life	5,906	146	5,760	0	16	0	0	0	16
Prudential Ins of America	59,778,470	56,979,933	2,798,537	446,788	356,181	408,333	307,399	104,099	315,958
Puritan Life	158,325	117,789	40,536	5,136	142	1,401	128	20	134
Pyramid Life	51,243	33,361	17,881	98	275	31	212	2	276
Reliable Life	199,023	167,281	31,741	117	591	102	632	0	664
Reliance Standard Life	228,307	193,910	34,396	668	2,908	471	1,980	4	2,741
Republic National Life	649,300	582,871	66,429	19,687	42,607	12,698	35,606	2,349	41,685
Republic-Vanguard Life	29,764	13,859	15,905	1,322	952	598	877	0	955
Reserve Life	283,671	179,411	104,259	2,409	5,134	1,711	2,846	17	5,236
Royal Life of America	29,183	10,008	19,175	728	0	126	0	0	0
Rushmore Mutual Life	48,490	44,342	4,148	479	670	221	511	78	1,019
S&H Life	2,412	220	2,192	448	14	131	11	0	13
SAFECO Life	397,781	365,449	32,332	15,477	8,850	3,685	7,033	3	8,801
SAFECO National Life	5,210	391	4,819	24	0	0	0	0	0
St. Paul Life	68,390	57,391	10,999	1,065	1,452	264	833	0	1,450
Seaboard Life of America	–	–	–	–	–	–	–	–	–
Security Assurance	13,054	7,565	5,486	561	499	246	175	0	483
Security Benefit Life	567,407	538,724	48,683	12,298	30,800	32,171	27,061	849	30,809
Security-Connecticut Life	175,517	145,676	29,841	12,533	36	2,146	83	86	36
Security Life and Accident	222,386	195,306	27,080	14,078	356	5,696	291	434	333
Security Mutual Life of Nebr	150,255	138,410	11,845	2,035	609	711	491	198	616
Security Mutual Life of NY	286,664	270,100	16,564	814	13	452	53	146	13
Sentinel Security Life	17,833	14,582	3,251	834	0	0	0	184	0
Sentry Life	523,323	490,095	33,228	3,130	12,130	1,533	10,756	23	10,728
Sierra Pacific Life	3,918	1,720	2,199	270	0	0	0	0	0
Southern Life	151,550	134,607	16,943	83	0	19	0	1	0
Southland Life	880,592	808,005	72,587	3,164	4,982	1,543	4,284	1	4,674
Southwestern Life	1,862,907	1,724,941	137,966	3,045	1,134	3,863	707	8	1,169
Springfield Life	93,293	81,374	11,919	1,913	1,536	112	1,170	2	1,542
Standard Ins	793,305	746,241	46,963	18,482	38,705	11,103	33,316	3,290	38,638
Standard Life and Accident	136,866	117,348	19,519	1,117	408	534	234	22	483
Standard Life of Indiana	120,109	108,391	11,719	495	317	408	204	5	118
Standard Mutual Life	15,055	12,754	2,301	25	0	51	0	4	0
Standard of America Life	59,779	51,290	8,489	25	2	33	0	0	2
State Bond and Mortgage Life	51,228	47,812	3,416	176	0	9	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
State Farm Life	3,329,539	2,844,849	484,690	60,142	0	18,822	0	10,434	0
State Life	144,870	131,470	13,400	1,071	95	1,261	57	389	96
State Mutual Life Assur of Ame	2,370,850	2,267,638	103,212	19,270	14,725	9,685	13,348	3,742	14,676
Stuyvesant Life	107,528	86,968	20,560	284	122	17	137	0	139
Sun Life Assurance of Canada	1,549,394	1,464,528	84,866	10,153	2,195	7,392	3,269	3,252	2,141
Sun Life Assur of Canada U.S.	85,260	76,799	8,461	621	0	63	0	0	0
Sun Life Ins of America	444,709	404,948	39,762	5,753	343	4,300	283	40	330
Sunset Life Ins of America	101,938	93,970	7,968	7,337	89	4,268	69	66	94
Supreme Life of America	50,481	49,511	970	534	1,695	239	1,090	0	1,697
Surety Life	74,679	69,243	5,435	19,249	22	605	32	9	22
Teachers Ins and Annuity Assoc	9,748,371	9,343,707	404,664	43,951	2,084	13,797	1,914	28,643	2,110
Time Ins	196,092	151,386	44,706	95	139	68	309	0	189
Trans-General Life	6,666	2,151	4,515	4	0	3	0	0	0
Transport Life	130,166	117,956	12,210	2,662	36	1,596	71	2	36
Travelers Ins	13,351,254	12,747,588	603,666	65,464	223,715	61,617	171,639	0	209,589
Travelers Ins of Illinois	26,676	17,679	8,997	44	412	33	376	0	412
Travelers Life and Annuity	1,160,603	1,118,867	41,736	0	0	0	0	0	0
USAA Life	197,116	169,293	27,823	6,360	0	858	0	926	0
Underwriters National Assur	25,332	22,306	3,246	59	1,568	10	1,729	0	1,764
Unigard Olympic Life	64,783	50,142	14,621	1,257	289	265	325	22	223
Union Central Life	1,228,539	1,145,116	83,423	8,326	5,569	5,547	4,931	1,620	5,457
Union Fidelity Life	82,276	71,879	10,396	765	10,492	147	4,638	0	10,947
Union Labor Life	812,727	782,990	29,737	7,260	115,261	6,447	101,182	10,418	115,022
Union Mutual Life	1,905,863	1,790,909	114,955	10,648	7,435	10,725	6,253	1,228	7,682
Union Security Life	46,372	30,084	16,288	418	189	80	147	0	110
Union Mutual Stock Life of Amer	284,503	263,156	21,348	3,469	21,918	1,733	16,148	0	22,898
United American Ins	134,064	92,102	41,962	970	3,559	294	1,906	0	3,592
United Benefit Life	1,731,886	1,607,089	144,798	14,716	42,298	7,948	42,536	12	44,586
United Companies Life	113,940	103,503	10,437	22	1	52	0	1	1
United Equitable Life	19,513	12,976	6,537	232	470	84	246	0	433
United Fidelity Life	181,433	160,142	21,291	5,154	78	4,028	104	4	78
United Founders Life	58,414	54,460	3,953	95	6	72	6	10	7
United General Life	2,774	1,564	1,210	0	2	0	1	0	2
United Home Life	44,073	35,307	8,767	263	85	102	28	6	85
United Ins of America	1,080,885	814,980	265,905	19,245	3,665	6,137	1,169	1,277	3,607
United Investors Life	87,666	52,810	34,856	2,350	0	0	0	0	0
United Life and Accident	233,054	215,784	17,270	3,196	849	1,294	368	90	882
United Pacific Life	58,125	45,605	12,520	3,189	4,561	1,391	2,806	0	4,564
United Presidential Life	52,269	48,342	3,927	2,043	0	926	0	14	0
United Services General Life	6,543	3,698	2,845	476	0	47	0	30	0
United Services Life	377,081	319,501	57,579	4,157	0	1,857	0	1,092	0
United Standard Assurance	19,279	16,378	2,900	8	0	12	0	0	0
United States Life of NY	514,573	461,012	53,561	1,786	687	1,437	1,166	162	660
Unity Mutual Life	87,897	83,853	4,045	74	2	50	2	2	2
Universal Life	61,173	51,690	9,482	1,114	447	501	99	102	447
Universal Underwriters Life	16,921	6,341	10,580	99	68	26	29	0	61
Universe Life	6,041	4,317	1,723	1,434	158	227	174	0	158
University Life of America	41,939	32,391	9,248	3,472	301	1,458	190	36	−93
Utica National Life	6,869	439	6,430	0	0	0	0	0	0
Valley Forge Life	61,813	49,274	12,539	2,431	111	1,276	21	5	108

TABLE NO. 1.--LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	Total assets	Total liabilities and reserves	Capital and/or surplus	California Direct Business: Life premiums collected	A & H premiums earned	Life benefits paid	A & H benefits incurred	Dividends paid or credited	A & H direct premiums
Variable Annuity Life	1,667,570	1,621,420	46,150	394	0	27,117	0	0	0
Veterans Life Ins	7,664	2,426	5,238	0	60	0	24	0	60
Vista Life	7,851	843	7,008	9	7	0	4	0	22
Volunteer State Life	247,342	235,242	12,100	1,218	2,522	756	1,379	0	1,063
Voyager Life	77,285	67,987	9,298	90	0	48	0	0	0
Washington National Ins	1,045,237	926,463	118,774	19,083	26,717	9,989	19,197	4	26,861
Western and Southern Life	3,082,084	2,779,959	282,166	3,307	119	4,780	229	1,008	118
Western General Life	9,971	6,734	3,237	0	0	0	0	0	0
Western Life	370,125	333,709	36,416	5,366	2,982	3,788	2,366	882	2,988
Western National Life	279,888	268,509	11,379	28,485	103	32,578	54	0	72
Western Reserve Life Assur	89,467	82,614	6,853	480	0	186	0	5	0
Western Security Life	15,561	8,360	7,201	0	0	0	0	0	0
Western States Life	118,084	106,712	11,373	770	120	430	67	2	120
Western Surety Life	3,308	108	3,199	0	0	0	0	0	0
Westfield Life	35,333	23,902	11,431	747	0	201	0	0	0
Wisconsin Life	122,357	102,938	19,419	213	31	105	28	46	30
Wisconsin National Life	119,756	97,596	22,160	275	23	97	13	4	23
Woodmen Accident and Life	227,775	207,901	19,873	2,354	3,028	1,065	2,276	579	3,003
World Book Life	60,963	55,285	5,678	386	2	99	2	0	3
World Ins	97,892	89,422	8,470	481	449	673	359	94	307
World Service Life	283,077	275,548	7,529	3,002	−155	1,478	23	77	−208
Zurich American Life	22,210	16,543	5,667	411	23	148	23	0	23
Zurich Life	9,483	5,714	3,769	4	0	4	0	0	0
Subtotals—Foreign Insurers	$447,016,895	$418,026,215	$28,990,679	$3,805,199	$2,834,606	$2,537,549	$2,344,028	$611,057	$2,725,317
Foreign Fraternal									
Aid Association for Lutherans	$2,260,255	$2,108,864	$151,420	$13,135	$1,398	$4,961	$796	$4,191	$1,415
Alianza	–	–	–	–	–	–	–	–	–
American Fraternal Union	10,135	9,610	525	97	0	50	0	0	0
American Slovenian Catholic Un	23,781	19,789	3,992	15	2	3	4	7	2
American Woodmen Supreme Camp	807	515	292	15	0	7	0	0	0
Baptist Life Assoc	14,057	12,903	1,154	101	0	113	0	14	1
Ben Hur Life Assoc	21,283	12,793	8,490	3	0	23	0	3	0
Bnai Zion	6,660	5,898	761	141	0	43	0	0	0
Catholic Family Life	39,136	34,497	4,638	97	0	29	0	26	0
Catholic Knights Ins Soc	121,743	101,335	20,407	10	19	12	8	4	19
Catholic Order of Foresters	158,622	130,036	28,586	12	0	18	0	12	0
Croatian Catholic Union	5,013	3,872	1,141	6	0	5	0	1	0
Croatian Fraternal Union—Amer	53,487	45,908	7,579	152	21	168	17	17	21
Czechoslovak Soc. of America	38,408	32,149	6,260	15	1	16	0	4	1
Danish Brotherhood in America	5,618	4,171	1,447	36	0	25	0	8	0
Degree of Honor Protective Ass	49,600	40,391	9,209	88	0	124	0	46	0
Greater Beneficial Union	31,787	27,932	3,855	116	0	27	0	22	0
Greek Catholic Union of USA	29,573	24,952	4,620	8	0	3	0	1	0
Hungarian Reformed Fed. of Ame	20,231	16,409	3,822	–	–	–	–	–	–
Independent Order of Foresters	1,035,997	907,133	128,864	23,743	0	11,385	0	6,066	747

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Knights of Columbus	966,973	825,414	141,559	4,200	0	1,716	0	1,406	154
Labor Zionist Alliance	5,622	5,577	46	–	–	–	–	–	–
Lithuanian Workers	1,531	728	803	2	0	6	0	1	0
Loyal Christian Benefit Assoc	35,601	26,588	9,012	5	0	9	0	2	0
Lutheran Brotherhood	1,706,250	1,567,543	138,707	8,771	563	4,314	549	3,316	568
Mennonite Mutual Aid Assoc	20,566	18,549	2,017	28	838	0	1,016	1	863
Modern Woodmen of America	544,676	471,698	72,977	2,265	56	826	64	549	56
National Catholic Society	51,971	41,134	10,836	13	0	21	0	12	0
National Fraternal Society	7,911	7,012	899	9	2	16	2	2	2
National Slovak Society	11,176	9,613	1,562	3	0	9	0	0	0
Neighbors of Woodcraft	15,692	13,024	2,668	737	25	548	20	52	25
North American Benefit Assoc	89,134	71,654	17,480	97	0	200	0	54	0
North American Swiss Alliance	1,815	1,185	629	7	0	2	0	1	0
Omaha Woodmen Life Society	766,355	689,986	76,369	1,689	30	705	24	505	30
Police and Firemen's Assoc	18,169	8,793	9,375	120	0	12	0	4	312
Polish National Alliance	167,355	153,006	14,349	146	0	92	0	20	0
Polish Roman Catholic Union	55,880	50,259	5,622	2	0	3	0	3	0
Polish Women's Alliance	33,559	27,534	6,024	28	0	29	0	5	0
Royal Arcanum—Supreme Council	29,547	20,711	8,836	11	0	25	0	8	0
Royal Neighbors of America	276,210	216,503	59,707	344	0	393	0	257	0
Slovene National Benefit Soc	31,316	27,111	4,205	41	11	44	10	11	11
Sons of Norway	32,150	29,362	2,788	410	27	144	14	44	28
Travelers Protective Assoc	13,023	2,551	10,471	0	10	0	14	0	10
Union & League of Romanian	2,060	1,818	242	2	0	4	0	0	0
United Commercial Travelers	16,212	7,195	9,016	0	259	0	225	0	264
United States Letter Carriers'	80,995	71,389	9,605	196	18,664	40	22,418	22	18,664
United Transportation Union	80,976	73,270	7,706	699	561	328	476	80	562
Western Fraternal Life	41,992	36,001	5,991	14	0	20	0	4	0
William Penn Association	43,336	38,272	5,064	12	1	31	0	1	1
Woodmen of the World	28,165	23,889	4,276	1,575	336	1,262	317	140	336
Workmen's Benefit Fund of U.S.	21,525	20,018	1,507	81	18	54	9	12	18
Workmen's Circle	13,331	10,693	2,638	11	1	26	6	0	1
Subtotals—Foreign Fraternal	$9,137,294	$8,107,241	$1,030,054	$59,306	$22,841	$27,909	$25,991	$16,504	$24,113
Totals—Foreign Insurers	$456,154,189	$426,133,456	$30,020,733	$3,864,505	$2,857,447	$2,565,458	$2,370,019	$627,992	$2,749,431
Grand Totals	$470,056,906	$438,565,951	$31,490,954	$4,573,476	$3,503,880	$3,040,933	$2,922,863	$683,060	$3,384,216

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980

(000's Omitted)

Name of insurer	Total assets	Total liabilities	Total capital and/or surplus	Underwriting gain or loss	Net investment gain or loss	Net surplus changes	California Direct premiums earned	California Direct losses incurred
AMI Mortgage Ins	$13,799	$8,123	$5,676	$499	$984	-$151	$2,426	$596
Allianz Ins	134,863	103,245	31,617	-9,392	8,597	594	60,292	41,627
Allianz Underwriters Inc	33,195	23,196	9,999	18	2,539	815	12,007	8,242
Allied Ins	65,062	54,850	10,212	-1,600	3,360	1,815	46	3
American Eagle Ins	1,920	605	1,315	-311	115	-179	748	504
Amwest Surety Ins	2,425	1,683	742	-54	144	68	1,333	220
Anvil Ins	7,167	4,119	3,047	939	546	994	5,354	1,570
Argonaut Ins	1,159,602	744,531	415,071	-25,936	50,150	177,135	88,530	49,207
Associated Indemnity Corp	131,922	111,370	20,551	-1,053	7,169	964	181,131	96,665
Associated International Ins	29,740	23,252	6,489	776	2,487	825	8,983	817
Automobile Indemnity Exh	1,493	198	1,294	-38	110	222	362	210
Automotive Ins	3,720	1,023	2,697	-147	292	98	802	941
Balboa Ins	169,260	116,861	52,398	4,204	10,757	7,288	19,394	8,529
Beaver Insurance	32,141	26,731	5,410	3,319	2,050	518	24,363	13,674
Builders Mutual Surety	1,578	458	1,120	-217	149	0	403	120
CNA Casualty of Calif	51,425	30,729	20,696	-944	1,261	727	-972	-466
Cal-Farm Ins	118,908	83,675	35,233	-5,486	5,728	5,063	73,876	50,642
California Casualty and Fire	17,868	13,349	4,519	93	1,045	378	10,805	7,373
California Casualty General	10,462	7,049	3,413	706	611	726	7,644	4,789
California Casualty Indem Exh	176,119	108,338	67,781	8,692	8,596	17,356	71,845	40,367
California Casualty Ins	75,912	50,013	25,898	3,304	3,389	5,734	38,288	21,971
California Compensation and Fire	43,365	33,012	10,352	5,554	2,284	643	18,310	6,836
California Ins	2,501	105	2,396	2	353	2,396	11	2
California Mutual Ins	22,569	14,004	8,565	1,150	1,473	1,931	17,659	7,612
California State Auto Assoc	729,735	523,403	206,331	45,768	37,790	32,910	363,006	217,036
California Union Ins	77,249	58,926	18,232	601	3,376	3,470	9,305	12,529
Carlisle Ins	3,022	1,333	1,689	-540	119	1,689	318	211
Century-National Ins	25,924	19,324	6,599	155	1,927	2,034	18,196	9,704
Civil Service Employees	70,089	45,703	24,386	602	4,366	3,252	34,508	22,283
Coastal Casualty	7,865	3,568	4,297	355	570	1,888	1	-74
Colonial Ins of Calif	16,092	8,720	7,372	-2,963	1,320	-2,667	8,196	4,860
Commercial Fishermen's I-I Exch	680	170	511	-26	57	27	321	243
Comstock Ins	14,437	8,847	5,590	573	565	489	5,983	1,711
Continental Reinsurance	237,523	131,018	106,505	-22,995	25,240	6,259	0	0
Countrywide Ins	7,936	2,429	5,506	493	483	702	2,057	623
Cypress Ins	42,928	27,020	15,908	3,409	2,110	6,514	16,886	8,573
Dentists Ins	9,675	6,387	3,288	-213	414	3,288	3,591	1,422
Design Professionals Ins	24,934	21,502	3,431	-250	1,737	884	7,119	1,487
Developers Ins	3,149	1,478	1,671	-188	179	-63	693	173
Doctor's Company	108,396	71,502	36,894	999	7,780	6,445	33,408	14,392
El Camino Ins Exh	4,911	1,609	3,302	13	191	47	1,043	626
Employee Benefit Ins	-	-	-	-	-	-	56,731	30,496
Enterprise Ins	44,196	26,517	17,679	920	1,514	8,076	19,682	15,004
Fairmont Ins	25,923	20,522	5,402	1,625	1,599	1,714	18,652	9,730
Farmers Ins Exchange	2,404,451	1,775,664	628,788	-14,209	107,615	129,369	482,435	328,956
Farmers' Mutual Fire Ins	1,778	87	1,691	69	143	243	122	33
Financial Indemnity Co	46,256	28,538	17,718	202	2,605	7,617	24,548	12,626
Fire Ins Exchange	420,118	319,499	100,619	-26,833	17,775	5,765	139,490	101,050
Fireman's Fund Ins	3,121,430	2,223,712	897,719	-17,555	196,531	219,560	266,079	138,096
Fremont Indemnity	484,335	384,426	99,910	28,065	23,790	20,173	202,344	90,966

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Great Falls Ins	20,222	15,320	4,902	−1,828	1,514	−394	13,549	10,534
Great Pacific Ins	1,440	805	635	−110	102	−4	371	142
Harbor Ins	222,085	132,651	89,433	1,061	15,630	14,009	23,532	26,947
Homeland Ins	1,906	710	1,196	−25	121	231	883	391
INA Underwriters Ins	258,904	160,897	98,006	−4,600	9,065	10,616	8,541	4,665
Indemnity of Calif	4,673	3,086	1,586	207	296	343	3,048	907
Independent Indemnity	3,857	2,175	1,682	−396	3	263	4,395	2,607
Industrial Indemnity	633,902	510,306	122,896	−5,384	32,748	30,084	253,335	112,918
Industrial Ins	6,495	1,212	5,283	453	278	491	40,698	23,727
Insurance of the Pacific Coast	22,613	16,879	5,734	−702	1,730	791	12,737	10,481
Insurance of the West	45,929	32,618	13,310	−1,879	2,669	2,635	30,016	14,237
Inter-Ins Exchange Auto Club	796,553	602,118	194,435	−33,658	38,912	14,723	460,594	340,068
Interco Underwriters Exch	2,927	1,933	994	−267	155	52	2,008	1,138
Investors Mortgage of Calif	2,330	77	2,253	0	169	92	0	0
Landmark Ins	16,235	9,067	7,168	470	929	387	6,775	2,576
Lawyers' Mutual Ins	8,457	4,062	4,395	−53	647	2,556	3,196	941
Los Angeles Mutual	–	–	–	–	–	–	–	–
Medical Ins Exch of Calif	50,486	36,490	13,997	632	2,543	2,211	13,244	6,250
Merced County Mutual Fire	4,891	1,552	3,338	15	213	675	2,069	852
Mercury Casualty	80,557	56,475	24,082	4,401	5,270	5,489	60,744	31,191
Mercury Indemnity	2,469	8	2,461	−3	174	103	0	0
Mercury Ins	4,460	1,193	3,266	89	284	290	1,664	932
Meritplan Ins	8,460	469	7,991	467	332	773	11,513	5,984
Mid-Century Ins	25,191	4,139	21,052	4	1,236	1,081	183,813	126,580
Mission Ins	552,687	390,254	162,432	22,992	24,346	50,313	242,178	132,695
Mission National Ins	99,882	13,909	85,973	613	1,410	74,430	13,293	10,464
National American Ins of Cal	34,098	25,758	8,341	266	108	−161	38,654	21,320
National Automobile and Cas	25,241	16,149	9,092	−249	1,607	3,020	15,050	7 832
National Excess Ins	6,565	3,863	2,702	−70	449	198	0	0
Norcal Mutual Ins	109,929	90,464	19,445	−1,388	7,729	−1,930	34,499	17,267
PMI Ins	4,919	121	4,798	−439	309	1,908	11	2
Pacific Compensation Ins	1,636	491	1,145	−98	53	1,145	312	194
Pacific Employers Ins	317,973	258,908	59,065	−7,401	18,140	7,695	147,825	71,467
Pacific Indemnity	344,013	265,192	78,821	2,372	13,716	12,019	58,120	24,411
Pacific Ins	23,307	12,629	10,677	−304	1,305	5,630	43	16
Pacific National Ins	51,684	41,166	10,518	−1,181	2,796	−35	20,740	11,412
Paula Ins	34,230	22,102	12,128	2,879	1,536	3,897	25,594	16,260
Physicians and Surgeons Ins Ex	27,999	20,931	7,067	60	1,776	1,622	13,889	7,130
Premier Ins	78,051	46,160	31,891	2,470	4,627	4,526	41,724	26,005
Public Employees Ins	14,319	8,684	5,635	−233	695	461	8,648	6,076
Republic Indemnity of America	152,273	112,238	40,035	18,610	12,441	4,314	69,478	33,682
Residence Mutual Ins	3,234	1,549	1,685	19	185	278	1,709	757
S & H Ins	41,732	28,300	13,431	−1,197	2,075	5,753	18,960	9,482
San Francisco Ins	10,385	981	9,404	220	695	372	8,324	3,512
Sequoia Ins	42,885	30,436	12,449	−1,750	2,245	3,159	28,771	17,348

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California Direct premiums earned*	*California Direct losses incurred*
Sierra Pacific Ins	1,994	451	1,543	−71	185	133	203	146
Southern California Physicians	119,321	90,861	28,460	−2,163	6,582	3,548	37,453	22,682
State Compensation Ins	1,419,158	1,103,567	315,590	125,470	105,882	71,704	462,096	260,749
Superior National Ins	4,599	2,724	1,874	−498	274	636	1,194	662
Surety of the Pacific	8,786	7,072	1,714	−23	591	515	4,453	1,292
Surety Ins of California	3,772	2,321	1,251	−512	254	−396	2,584	186
Sutter Ins	5,811	3,070	2,741	230	231	380	4,519	2,037
Thriftco Ins	2,117	1,437	680	−358	230	−141	1,708	1,047
Ticor Mortgage Ins	147,014	89,297	57,716	11,031	10,444	5,529	6,456	909
Transamerica Indemnity Co	11,458	437	11,021	−16	212	991	1	30
Transamerica Ins	947,052	746,411	200,641	−12,656	46,055	15,564	74,912	41,196
Transport Indemnity	133,260	106,903	26,357	1,252	10,096	2,486	16,536	8,271
Truck Ins Exchange	789,982	639,241	150,741	15,801	37,521	44,784	196,211	90,150
20th Century Ins	99,442	76,976	22,465	6,291	5,077	3,831	74,156	50,644
Unicare Ins	6,308	3,690	2,618	−66	390	466	3,078	1,389
West American Ins	582,644	373,200	209,443	11,452	30,190	63,033	96,477	53,000
Western Carriers Ins Exchange	7,260	4,639	2,622	−78	433	732	8,390	5,968
Western Employers Ins	131,870	104,243	27,627	34,919	7,538	2,204	57,883	36,903
Western General Ins	4,663	3,614	1,049	−192	514	142	2,319	964
Western Mutual Ins	2,696	1,345	1,352	−80	112	90	1,526	656
Western Pioneer Ins	13,101	10,032	3,069	−464	1,240	379	0	4,671
Wilshire Ins	36,394	25,929	10,766	1,472	2,591	2,252	14,685	7,568
Workmen's Auto Ins	24,134	17,004	7,130	340	1,547	1,372	21,814	12,728
Yosemite Ins	44,264	31,570	12,695	904	1,813	1,442	5,999	4,010
Zenith Ins	138,914	106,514	32,401	17,334	8,810	7,673	84,064	41,311
Total—California Companies	$19,127,776	$13,809,618	$5,318,145	$155,359	$1,046,297	$1,183,085	$5,465,102	$3,177,247
Other States or Countries								
AIU Ins Co	$81,572	$58,501	$23,071	$213	$2,613	$4,792	$11,536	$8,004
Aetna Casualty & Surety Co	6,519,538	5,297,563	1,221,975	−278,174	398,303	119,568	278,376	219,620
Aetna Fire Underwriters Ins	10,321	78	10,243	0	630	566	21,103	13,758
Aetna Ins	1,823,796	1,505,413	318,382	−80,214	104,177	9,695	62,177	45,738
Aetna Reinsurance	82,030	56,156	25,873	0	5,459	4,646	0	0
Affiliated FM Ins	127,068	90,288	36,780	−2,733	8,884	3,305	4,658	842
Agricultural Ins	4,046	37	4,008	0	206	−36	2,781	1,248
AID Ins Co (Mutual)	226,727	145,959	80,769	2,847	11,025	11,035	18,277	10,466
Alaska Pacific Assurance Co	109,181	91,818	17,363	−2,600	6,345	1,979	6,817	2,434
Albany Ins	32,593	16,247	16,346	22	2,287	1,493	1,096	1,327
All America Ins	23,932	16,142	7,790	−662	1,366	421	2,086	1,348
Allendale Mutual Ins	859,173	621,627	237,546	−31,465	39,134	42,199	12,432	998
Alliance Assurance Co Ltd	70,764	44,559	26,204	167	3,925	7,999	806	477
Allied Fidelity Ins	8,037	5,437	2,600	92	418	249	1,080	399
Allstate Indemnity	30,025	17,798	12,230	0	1,733	1,197	12,119	8,398
Allstate Ins	8,054,919	5,683,366	2,371,552	−163,983	498,802	390,108	667,237	406,543
AMCO Ins	27,194	18,806	8,388	503	1,829	1,416	471	287
American Alliance Ins	4,560	407	4,153	0	506	−57	1,783	1,104
American and Foreign Ins	140,102	106,022	34,080	−2,096	8,156	7,911	2,748	1,332
American Automobile Ins	530,297	445,151	85,146	−4,213	45,166	8,785	9,503	6,173

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
American Bankers Ins of Florid	145,689	124,112	21,577	−10,371	9,158	−894	19,877	12,202
American Bonding	4,142	1,850	2,292	405	175	538	364	−115
American Casualty of Pennsylva	282,304	214,030	68,274	−6,606	9,402	11,079	9,243	5,353
American Continental Ins	14,140	8,762	5,378	−455	243	193	2,963	1,790
American Credit Indemnity NY	78,736	32,692	46,044	2,392	5,006	3,607	1,012	484
American Druggists Ins	57,738	23,963	33,744	−432	1,398	26,737	439	115
American Economy Ins	247,038	139,480	107,559	3,616	15,132	16,161	9,959	6,065
American Employers Ins	384,379	306,770	77,609	−13,165	21,063	11,033	6,235	2,722
American Excess Ins	27,091	16,020	11,071	−719	1,677	802	1,603	693
American Family Mutual	667,321	406,684	260,637	4,334	28,019	58,131	0	0
American Fidelity Fire	35,776	27,339	8,437	−258	1,431	423	4,647	2,906
American Fidelity Ins	21,839	14,946	6,894	−1,490	1,344	682	240	115
American Fire and Casualty Co	34,496	19,836	14,660	−200	1,890	1,845	0	0
American Guarantee and Liability	90,150	71,073	19,077	−3,416	5,870	325	14,075	7,973
American Hardware Mutual	193,714	141,588	52,125	62,730	10,162	4,362	12,195	7,930
American Home Assurance	903,983	685,723	218,260	2,483	45,772	45,678	24,125	22,843
American Indemnity	97,701	66,755	30,945	−4,077	4,329	7,183	434	455
American Ins	984,979	744,116	240,863	−7,022	91,880	46,566	28,592	10,184
American Liberty Ins	19,946	15,644	4,302	−512	862	594	57	140
American Life Stock Ins	13,723	8,510	5,213	563	565	948	796	713
American Manufacturers Mutual	182,007	105,383	76,684	−23	12,446	19,369	5,086	1,836
American Modern Home Ins	48,389	35,196	13,133	−292	2,804	3,548	367	140
American Mortgage Ins	95,952	74,282	22,669	1,484	4,489	−2,678	331	69
American Motorists Ins	833,961	671,130	162,831	584	40,253	41,565	63,363	32,171
American Municipal Bond Assur	42,426	19,069	23,326	1,596	3,023	1,778	39	19
American Mutual Ins of Boston	116,911	95,920	20,991	2,859	8,093	3,170	634	238
American Mutual Liability	484,603	401,553	83,050	10,637	32,696	15,646	2,865	3,245
American Mutual Reinsurance	94,032	83,344	10,688	−2,304	3,676	1,730	0	0
American National Fire	36,917	25,510	11,407	−1,442	3,876	−4,661	57,445	34,252
American National Prop and Cas	41,595	17,671	23,884	−5,756	6,437	−3,853	355	347
American Overseas Reinsurance	20,892	9,538	11,155	−211	1,260	775	0	0
American Policyholders' Ins	39,206	31,063	8,143	−4,214	2,918	2,235	7	2
American Preferred Ins	23,757	1,581	22,177	−903	1,021	19,624	0	0
American Protection Ins	5,301	1,000	4,302	0	159	66	6,872	2,222
American Re-Insurance	1,290,067	1,066,726	223,340	−44,835	94,299	62,546	518	192
American Road Ins	228,143	88,654	139,490	9,909	12,745	45,865	1,572	949
American Security Ins	130,280	79,452	50,828	421	6,451	16,285	1,389	608
American Star Ins	23,398	18,302	5,096	−3,686	1,135	1,325	5,995	4,410
American States Ins	714,941	462,210	252,732	−8,012	34,748	33,032	21,392	12,911
American States Ins of Texas	5,832	23	5,808	0	270	2,181	138	90

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
American Union Ins of New York	97,425	69,746	27,679	-1,438	5,537	3,781	0	0
AMICA Mutual Ins	425,323	243,606	181,624	29,768	24,254	29,229	8,814	3,991
Appalachian Ins	67,010	33,815	33,194	1,034	4,906	5,925	9,222	580
Argonaut-Southwest Ins	14,039	10,646	3,393	-382	864	134	26	5
Arkwright-Boston Ins	65,306	40,286	25,020	7,405	4,464	7,500	0	0
Arkwright-Boston Manufacturers	732,308	383,890	348,418	3,339	34,290	64,364	12,281	1,911
Assurance Co of America	8,449	24	8,426	0	608	547	31	79
Atlanta International Ins	45,598	32,128	13,470	253	2,680	1,769	1,377	1,273
Atlantic Ins	16,171	6,786	9,386	-281	900	530	273	104
Atlantic Mutual Ins	402,613	292,962	109,651	3,584	20,070	19,953	5,460	2,634
Atlas Assurance Co of Amer	41,056	16,212	24,844	22	2,892	2,537	17,654	7,578
Atlas Mutual Ins	4,626	979	3,646	15	198	472	1	-2
Automobile Ins of Hartford Ct	69,838	28,152	41,687	-1,068	4,899	1,513	15,532	11,309
Avemco Ins	36,270	23,487	12,782	1,747	2,257	966	5,015	4,185
BLC Ins	113,196	94,779	18,418	-402	10,930	1,408	0	0
Bankers and Shippers Ins of NY	42,119	32,106	10,014	-2,744	3,116	382	2,946	2,565
Bankers Multiple Line Ins	68,711	40,433	28,278	33	5,255	700	3,014	1,515
Bankers Standard Ins	65,229	49,196	16,033	-1,300	2,480	2,032	3,533	1,515
Bellefonte Re Ins Co	223,734	188,650	35,083	-2,095	8,458	-3,679	3,251	3,061
Birmingham Fire Ins of Penn	100,409	77,298	23,111	284	3,412	2,987	3,238	959
Bituminous Casualty Corp	393,353	318,014	75,340	-5,144	21,799	27,064	48	44
Bituminous Fire and Marine	16,776	9,109	11,667	2,813	1,080	1,787	13	38
Blue Ridge Ins	6,948	736	6,210	392	386	518	12,330	9,237
Boston Old Colony Ins	37,742	32,473	5,269	-1,581	1,966	-1,730	758	404
Buffalo Reinsurance	216,346	157,402	58,944	-455	14,381	22,457	51	32
CIM Ins	27,436	8,031	19,405	3,163	1,592	4,962	4,893	3,097
CPA Ins	3,034	951	2,083	29	95	150	13	8
Caledonian Ins	9,842	3,345	6,507	19	766	1,003	36	20
Calvert Fire Ins	7,734	178	7,556	-407	1,952	-22,905	23	4,550
Camden Fire Ins Association	256,077	134,760	121,318	-1,786	17,467	16,728	31	-3
Canadian Indemnity Co	64,276	46,408	17,868	-1,453	3,908	9,980	34,008	17,360
Canal Ins	54,798	37,145	17,653	587	4,056	3,914	245	122
Canners Exchange Subscribers	19,793	10,564	9,229	1,239	937	731	4,517	3,107
Carolina Casualty Ins	43,319	33,826	9,492	-159	2,132	1,392	2	0
Carriers Ins	63,083	45,895	17,188	489	3,329	4,117	662	792
Casualty Indemnity Exchange	-	-	-	-	-	-	-	-
Casualty Ins	70,741	59,025	11,717	1,367	3,241	3,396	0	0
Cavalier Ins Corp	77,597	48,960	28,637	-2,849	4,177	1,680	7	7,106
Centennial Ins	133,874	97,780	36,094	1,157	7,035	7,153	14,042	7,356
Central Mutual Ins	183,284	134,111	49,172	-2,443	9,046	3,442	23,987	11,536
Central National Ins of Omaha	112,804	73,838	38,967	718	8,132	1,284	62,716	36,808
Century Indemnity	8,640	137	8,502	0	536	422	164	1
Charter American Ins	15,872	7,255	8,617	2,084	1,417	2,806	1,173	1,083
Charter Oak Fire Ins	266,915	210,019	55,866	-6,813	9,500	856	18,291	10,637
Chicago Ins	33,907	20,725	13,182	-469	1,321	1,065	7,969	6,395

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Christiana Gen of NY	35,874	22,227	13,648	−2,087	2,300	4,404	0	0
Chrysler Ins Co	55,409	15,193	40,216	1,666	10,346	10,939	560	422
Church Ins	21,181	4,967	16,214	160	1,908	1,640	846	239
City Ins	39,906	25,620	14,286	−1,231	2,686	1,422	4,637	4,406
Classified Ins Corp	21,796	16,814	4,982	−588	1,367	443	1,924	1,027
Cologne Reinsurance of Amer	21,287	10,718	10,569	−947	1,601	291	0	0
Colonial Penn Franklin Ins	71,413	36,264	35,150	131	7,131	4,464	30,899	16,060
Colonial Penn Ins	428,559	326,128	102,430	4,747	31,402	−12	30,800	15,952
Columbia Ins	21,790	12,166	9,624	185	1,081	1,712	11	2
Comco Ins	17,541	11,019	6,522	−164	1,112	935	787	403
Commerce & Industry Ins	241,256	190,632	47,626	710	8,626	12,786	4,941	3,917
Commercial Ins of Newark NJ	221,004	162,727	58,277	−7,904	36,403	22,067	5,202	5,794
Commercial Loan Ins	36,760	21,727	15,033	800	2,352	113	236	−627
Commercial Mortgage Ins	7,597	2,702	4,895	14	439	540	24	0
Commercial Standard Ins	16,360	12,854	3,506	−2,437	113	−1,570	20	3
Commercial Union Ins	1,348,046	1,051,607	296,439	−45,908	54,327	67,216	45,850	20,602
Commercial Union Surplus Lines	24,374	4,539	19,835	−73	1,311	2,844	45	800
Commonwealth Mortgage Assr	12,177	3,090	9,087	−1,017	1,077	−647	642	56
Compass Ins	83,642	61,752	21,891	−7,448	2,624	11,969	1,601	4,188
Connecticut Indemnity	38,564	28,415	10,149	−522	2,479	3,591	658	465
Consolidated American Ins	22,854	17,594	5,260	418	943	802	10,281	4,704
Constitution Reinsurance	190,991	139,852	51,140	−11,337	9,266	7,863	0	0
Continental Casualty	3,057,706	2,211,315	846,392	−65,119	123,168	244,413	56,978	38,422
Continental Ins	1,146,515	917,158	229,357	−39,530	69,119	61,832	163,215	99,955
Cotton Belt Ins	5,099	3,073	2,026	185	164	174	3,364	290
Covenant Ins	35,492	27,557	7,935	−1,112	2,155	1,206	11,156	5,710
Covenant Mutual	41,613	28,034	13,579	−1,112	896	560	9,846	10,407
Criterion Ins	115,339	84,663	30,696	1,714	5,596	−3,657	8,813	6,039
CUMIS Ins Society Ins	99,907	72,153	27,755	−4,960	7,284	3,558	4,930	2,787
Dairyland Ins	284,514	176,417	108,096	10,407	23,770	14,587	14,541	8,901
Dependable Ins	36,017	27,505	10,512	406	1,462	1,921	1,133	589
Eagle Star Ins	52,554	34,218	18,335	−91	3,482	2,218	296	454
Economy Fire and Casualty	242,196	171,739	70,456	2,650	11,218	18,145	0	0
Electric Ins	33,350	19,667	13,683	1,606	1,990	1,360	430	221
Electric Mutual Liability Ins	310,978	243,812	67,166	25,648	21,632	10,183	5,700	2,563
Elite Ins	4,510	2,061	2,449	120	416	−205	50	80
EMMCO Ins	74,344	33,792	40,552	4,222	8,081	3,986	1,322	390
Employers Casualty	391,389	297,406	93,983	15,072	17,089	22,270	9,148	6,449
Employer's Fire Ins	159,696	125,982	33,714	−5,401	8,725	9,936	10,367	5,537
Employers Ins of Wausau	2,280,579	1,748,512	532,066	1,570	141,491	130,468	113,767	61,718
Employers Mutual Casualty	329,306	231,903	97,403	4,316	17,084	27,402	1,431	217
Employers National Ins	22,464	17,899	4,566	654	479	851	5,985	3,397
Employers Reinsurance Corp	1,156,305	932,709	223,596	−25,320	64,199	44,402	17,603	11,358
Equitable General Ins	298,807	221,354	77,432	4,633	31,974	41,778	19,490	18,885
Excalibur Ins	31,795	25,657	6,139	−640	1,243	544	0	0
Excel Ins	38,865	26,316	12,549	1,905	2,865	54	465	293
Farmers Alliance Mutual	60,133	40,463	19,670	−4,261	2,874	−116	1,108	1,039
Farmers Home Mutual	33,008	15,405	17,621	1,573	1,345	119	4,706	2,668
Farmers Mutual Hail Ins	67,658	29,670	37,988	−6,055	3,248	−3,792	0	0
Federal Ins	1,343,449	1,008,617	334,832	−279	47,581	73,685	84,747	42,718

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Federal Kemper Ins	111,312	88,008	23,304	−4,780	7,033	2,359	0	0
Federated Mutual Ins	406,700	260,369	141,331	3,772	22,047	23,424	24	−183
Fidelity and Casualty of NY	363,611	296,492	67,130	−14,257	30,260	643	28,821	18,591
Fidelity and Deposit of Md	226,218	120,376	107,842	6,279	10,874	33,832	9,064	1,722
Fidelity and Guaranty Ins	7,091	73	7,018	0	452	361	1,076	475
Fidelity and Guaranty Underwrt	35,084	339	34,745	0	1,556	2,497	3,430	1,498
Fire and Casualty of Ct	15,225	9,078	6,147	−174	1,046	1,081	206	139
Fire Ins of Quaker City	40,767	24,710	16,057	2,855	1,076	6,880	0	0
Fireman's Fund of Texas	6,423	295	6,128	37	434	122	0	0
Fireman's Ins of NJ	1,200,550	863,539	337,010	−41,101	92,179	66,338	11,550	6,709
First General Ins	5,446	2,006	3,440	30	253	450	1,074	1,075
First Ins of Hawaii	99,095	76,639	18,416	−3,508	5,400	1,541	0	0
First National Ins of America	111,545	78,171	33,374	−488	5,760	−7,689	5,599	3,048
First of Georgia	65,477	40,614	24,863	−1,170	3,027	2,693	24	8
Florists' Mutual Ins	32,098	17,493	14,602	2,159	1,497	2,409	426	170
Foremost Guaranty Corp	29,246	12,938	16,307	159	2,333	2,326	26	0
Foremost Ins Co Michigan	298,734	205,826	92,908	9,643	14,448	14,648	12,830	7,796
Foresters Indemnity Co	5,857	1,460	2,397	−555	249	612	0	745
Forum Ins	37,872	26,116	11,756	−2,714	3,412	−637	11,646	9,633
General Accident Fire and L Ass	1,003,300	369,161	633,141	−5,017	12,594	121,252	16,399	9,214
General Ins of Amer	521,534	376,095	145,440	−2,257	42,646	−27,668	30,874	10,519
General Ins of Trieste and Venic	31,635	19,893	11,742	−1,642	2,712	1,934	0	0
General Reinsurance	2,692,078	2,051,509	640,570	9,565	189,709	138,060	3,480	475
General Security Assur of NY	29,587	17,933	10,954	−1,546	1,800	1,280	0	0
Gerling Global Reinsurance	139,532	108,827	28,706	−1,981	8,746	4,993	0	0
Germantown Ins	20,542	3,556	17,286	299	787	2,489	0	0
Glacier General Assurance	81,205	64,327	16,877	−309	4,134	4,540	6,992	2,851
Glens Falls Ins	86,473	66,512	19,963	−3,162	2,565	2,506	896	712
Global Surety and Ins	16,726	4,695	12,031	2,660	633	−6,130	109	0
Globe Indemnity	504,003	363,884	140,119	−7,186	31,288	26,592	22,336	11,363
Government Employees Ins	1,066,602	812,281	283,321	16,321	57,977	32,243	46,069	30,252
Grain Dealers Mutual Ins	71,981	52,161	19,820	−3,303	4,000	1,257	5,947	4,527
Grange Ins Association	80,205	58,129	22,076	−6,027	4,000	−265	9,601	6,615
Granite State Ins	5,711	94	5,616	0	260	266	24,153	5,317
Graphic Arts Mutual Ins	30,696	22,899	7,797	307	1,696	1,407	484	58
Great American Ins	1,276,436	859,943	416,493	−46,921	110,670	−5,765	33538	17,877
Great Global Assurance Co	4,079	2,276	2,403	−23	261	−116	385	153
Great West Casualty	66,873	44,455	22,418	5,443	3,899	4,884	2,763	3,206
Greater New York Mutual Ins	175,330	118,843	56,495	−3,500	9,648	3,081	184	130
Guarantee Ins	61,393	51,372	10,021	155	4,315	−1,308	5,846	3,544
Gulf Ins	142,846	105,908	78,939	−4,944	10,786	20,870	13,265	7,582
Hanover Ins	616,771	440,242	176,529	−8,019	29,617	45,921	9,436	9,191
Hanseco Ins	483,666	386,971	96,738	−10,541	43,833	14,099	0	0
Harco National Ins	38,596	29,385	9,211	−640	3,367	1,001	489	282
Harleysville Mutual Ins	367,089	275,256	91,734	4,535	20,781	17,736	0	0

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Hartford Accident and Indemnity	2,456,866	1,787,595	671,281	−43,794	143,576	134,812	171,624	107,468
Hartford Casualty Ins	331,994	256,383	75,611	−7,500	20,765	10,567	21,527	11,875
Hartford Fire Ins	3,295,690	1,950,485	1,345,204	−51,972	159,444	264,975	56,858	30,030
Hartford Steam Boiler	272,779	122,611	150,168	10,619	12,990	39,052	5,999	5,335
Hawaiian Ins and Guaranty Ltd	60,658	49,782	10,875	−1,027	2,891	1,983	387	133
Highlands Ins	494,670	362,225	132,445	−8,169	28,806	23,156	8,832	8,295
Highlands Underwriters Ins	11,468	1,492	10,006	1,566	679	917	2,359	309
Holland-America Ins	151,804	101,803	49,952	6,131	7,401	11,915	566	152
Home and Automobile Ins	25,099	14,185	10,913	136	2,165	1,286	2,017	954
Home Indemnity	342,454	284,725	57,866	−14,096	19,769	3,692	34,889	26,893
Home Ins	2,956,535	2,316,817	639,717	−110,449	192,206	108,394	45,010	34,205
Home Ins of Indiana	37,280	25,920	11,673	−1,253	3,415	35	9	6
Horace Mann Ins	177,528	131,100	46,428	1,180	11,756	1,104	413	182
Household Ins	7,590	709	6,881	56	461	271	0	0
Houston General Ins	63,895	47,085	16,289	−6,422	−2,239	3,755	409	196
Hudson Ins Co	83,490	63,942	19,538	−721	4,305	5,989	0	0
I N A Reinsurance	642,713	533,533	109,180	4,499	32,333	16,735	0	0
I T T Lyndon Property Ins	16,222	13,897	4,324	100	1,085	1,224	0	0
Ideal Mutual	101,545	89,070	12,476	−68	3,596	1,796	5,677	9,462
Imperial Casualty and Indemnity	47,354	25,470	21,884	5,599	2,238	4,661	6,656	2,351
Indemnity Ins of North America	31,949	2,274	29,674	1,392	1,237	1,619	271	33
Independent Fire	49,748	31,061	18,687	−2,909	2,653	149	141	94
Indiana Lumbermens Mutual	70,972	52,465	18,508	−193	2,892	1,008	0	0
Industrial Indemnity of NW	3,089	58	3,030	88	201	218	2,733	2,056
Industrial Underwriters Ins	4,076	30	4,047	7	233	211	962	−221
Insurance of North America	3,658,806	2,823,440	833,397	−78,407	193,214	159,168	224,866	125,088
Insurance of Pennsylvania	236,592	190,244	45,348	710	8,366	10,916	19,343	6,910
Insurance Corp of America	16,134	13,328	2,806	−191	1,003	722	0	0
Integrity Ins	55,470	33,110	22,360	5,610	2,397	2,155	10,634	7,270
International Ins	167,131	138,115	29,016	−1,500	8,706	7,850	3,468	1,809
International Ins of Maryland	63,901	46,850	17,051	−2,532	4,452	3,752	1,501	736
International Service Ins	60,998	34,837	26,149	−705	3,095	4,940	1,728	1,153
J. C. Penney Casualty	224,579	95,674	128,905	−8,434	15,426	28,065	4,112	2,991
Jefferson Ins of New York	80,684	63,302	17,232	−2,489	4,171	3,273	2,180	2,236
Jewelers Mutual Ins	14,315	12,411	1,904	−2,806	669	−1,806	2,785	3,222
John Alden Ins	15,856	9,260	6,596	547	1,051	943	47	49
John Deere Ins	134,618	99,972	34,646	12,656	5,209	8,424	2,100	1,319
Kansas City Fire and Marine Ins	40,479	32,688	7,850	−1,581	2,454	−868	2,337	1,367
Kemper Reinsurance	366,392	292,053	74,339	−4,023	22,360	16,691	0	0
Kemper Security Ins	5,263	1	5,262	−7	24	477	0	0
Leader National Ins	25,512	15,700	9,812	−32	1,479	677	3,007	1,591
Liberty Mortgage Ins Corp	21,704	14,952	6,752	345	1,182	1,255	114	−11
Liberty Mutual Fire Ins	635,575	501,567	134,008	2,113	38,237	20,936	182,312	91,906
Liberty Mutual Ins	5,605,683	4,571,425	1,034,258	19,157	336,851	153,165	49,546	47,695
Lloyds New York	6,015	1,253	4,763	−47	309	907	265	66

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California Direct premiums earned*	*California Direct losses incurred*
London Assurance	103,266	66,733	36,532	181	5,322	9,044	2	1
London Guarantee and Acc of NY	100,505	66,474	34,031	-3,930	5,760	8,897	1,051	433
Lumbermens Mutual Casualty	1,995,989	1,264,458	731,501	223	109,835	182,696	49,581	27,517
Lumbermens Mutual Ins	100,590	72,360	28,231	-2,442	4,505	1,730	18,153	7,675
Lumbermen's Underwriting Alli	108,348	58,231	58,117	14,047	6,421	11,337	3,978	2,030
M G I C Indemnity Corp	132,490	82,074	50,415	3,766	10,945	992	1,730	116
Marine Indemnity of America	11,128	4,558	6,570	97	743	761	394	-2
Maryland Casualty	1,372,487	1,004,157	368,310	-31,391	163,407	104,648	23,123	14,961
Massachusetts Bay	6,256	11	6,245	0	366	988	4,784	2,074
Massachusetts Plate Glass	6,030	3,614	3,016	156	346	1,045	686	339
Mead Reinsurance Corp	31,905	19,516	12,389	1,631	1,884	1,949	4,678	784
Medical Indemnity of America	37,775	21,186	16,590	-2,623	3,373	373	177	4
Medical Protective	361,928	313,521	48,407	2,959	21,757	14,130	0	64
Members Mutual Ins	68,005	51,272	16,733	-542	2,927	2,953	12	0
Mercantile and General Rein-Amer	58,749	31,761	23,988	-187	3,712	12,074	0	0
Metropolitan Property and Liab	993,797	797,059	196,739	-98,846	63,604	-495	19,106	12,848
Michigan Millers Mutual	98,101	59,178	38,923	450	8,614	5,933	9,586	4,588
Michigan Mutual	547,493	427,998	119,505	-2,857	32,045	23,654	607	-118
Middlesex Ins	83,518	64,238	19,281	-12,397	4,012	-3,073	0	-1,858
Midland Ins	179,440	145,994	33,447	-1,503	10,356	12,341	5,543	-98
Midwest Mutual Ins	23,453	15,283	8,170	-615	2,121	497	1,084	622
Millers Mutual Fire Ins of Tex	53,678	26,344	27,235	697	1,827	4,363	0	15
Millers Mutual of Illinois	88,896	47,170	41,727	-6,937	6,412	4,280	14	113
Millers National Ins	27,562	18,307	9,256	-14	1,292	2,053	1,808	731
Minnehoma Ins	19,723	10,085	9,638	1,113	1,566	2,900	7,870	3,443
Modern Service Ins	9,871	6,432	3,439	191	702	670	619	165
Monarch Ins of Ohio	74,304	55,533	18,771	-4,070	6,893	3,669	1,774	586
Montgomery Ward Ins	49,629	29,406	20,224	-1,880	3,073	317	0	0
MONY Reinsurance Corp	137,738	101,646	36,092	-2,334	6,519	3,982	0	0
Mortgage Guaranty Ins	734,273	559,981	174,291	-889	40,917	15,305	10,482	6,281
Motor Club of America Ins	66,087	62,996	3,071	-4,954	1,979	-136	0	0
Motor Vehicle Casualty	22,664	15,436	7,228	1,316	1,544	245	15,012	8,985
Motorists Beneficial Ins	21,303	12,710	8,593	1,323	810	3,987	34	-5
Motors Ins	964,079	712,825	251,254	-315	40,330	63,100	17,770	9,612
Munich American Reinsurance	287,786	221,887	65,899	-6,439	11,987	13,077	0	0
Munich Reinsurance	160,556	122,566	37,989	-6,952	12,446	5,099	0	0
Mutual Protective Ins	28,394	19,440	8,954	90	1,498	2,479	30	-2
Mutual Service Casualty Ins	145,253	101,367	43,886	-1,417	8,591	8,218	6,533	4,847
National American Ins	54,530	30,936	23,593	-2,882	3,349	-510	6,110	2,989
National American Ins of NY	55,197	38,124	17,073	-1,316	5,070	2,887	793	165

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
National Bonding and Accident	6,212	3,688	2,524	−1,992	438	−886	1,947	977
National Casualty	132,764	99,681	33,083	−3,989	7,745	7,789	6,733	4,109
National Chiropractic Mutual	18,006	13,013	4,993	2,455	1,005	1,781	1,162	432
National Fire Ins of Hartford	647,046	519,957	127,188	−16,044	15,175	6,001	1,743	654
National General Ins	95,086	18,167	6,981	222	1,276	1,059	2,214	1,250
National Indemnity	456,117	190,956	265,260	5,504	33,639	47,497	6,140	1,941
National Ins Underwriters	12,054	9,947	2,107	−522	531	95	1,848	2,003
National Property Owners Ins	10,710	6,476	4,234	−1,901	797	−794	43	40
National Reinsurance Corp	318,685	244,173	74,512	−10,148	18,239	7,698	0	0
National Security Fire and Cas	18,117	9,716	8,401	7	1,156	1,512	549	667
National Surety Corp	659,448	559,198	100,257	−5,267	46,519	2,323	14,419	8,340
National Union Fire Ins	906,954	735,779	171,176	3,052	35,642	40,484	134,576	78,410
Nationwide General Ins	14,559	7,459	6,600	−685	575	189	304	301
Nationwide Mutual Fire Ins	440,606	299,106	141,499	11,559	24,614	35,407	13,887	8,356
Nationwide Mutual Ins	2,796,138	1,854,389	941,748	−3,163	137,274	144,117	8,791	5,145
Netherlands Ins	23,250	15,230	8,020	−365	1,961	457	0	0
New England Reinsurance Corp	156,964	120,383	36,581	−1,004	8,839	−2,981	8,338	936
New Hampshire Ins	808,011	677,516	230,495	6,414	35,274	50,481	18,623	13,705
New York Underwriters Ins	231,898	170,988	60,770	−5,000	15,492	8,501	262	333
New Zealand Ins Ltd	14,467	3,649	10,818	319	804	5,172	1,018	941
Newark Ins	121,468	90,932	30,536	−1,797	7,764	6,696	193	200
Newport Ins	5,863	864	4,999	0	226	202	870	1,743
Niagara Fire Ins	88,284	66,062	19,222	−3,168	5,746	3,030	1,876	865
Nichido Fire and Marine Ltd	15,474	11,139	7,335	23	1,502	847	273	123
Nippon Fire and Marine Ltd	10,749	4,746	5,983	−400	921	757	722	3,662
North American Property & Cas	71,309	52,083	19,226	−41	5,049	5,572	34	149
North American Reinsurance	672,079	527,907	144,122	−16,433	24,170	34,040	0	0
North River Ins	616,127	496,658	119,471	−5,352	32,442	49,122	6,213	4,220
North Star Reinsurance Corp	172,545	118,234	54,311	−3,089	7,980	8,003	2,192	−14
Northbrook Excess and Surplus	148,988	88,398	60,490	−217	8,797	6,036	38,787	28,169
Northbrook Property and Cas Ins	92,244	45,834	46,410	−819	6,801	6,045	2,391	2,339
Northeastern Ins of Hartford	112,460	73,915	38,546	−3,334	6,389	4,579	0	0
Northern Assurance of America	116,984	70,910	46,014	−3,038	5,880	31,576	15,934	7,255
Northern Ins Co of New York	94,097	84	94,013	0	2,032	1,725	19,288	10,584
Northland Ins	45,654	26,214	19,440	1,301	2,681	1,894	2,071	736
Northwestern National Casualty	4,564	68	4,496	0	307	240	7,987	4,530
Northwestern National Ins	331,259	264,134	67,135	2,908	16,543	12,140	33,532	16,015
Northwestern Pacific Indemnity	9,619	0	9,619	0	462	465	262	66
Occidental Fire and Cas of NC	40,415	27,481	12,934	−506	2,234	3,183	6,211	3,460
Ohio Casualty Ins	886,745	493,649	333,096	4,432	30,492	67,048	68,986	30,430

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Ohio Farmers Ins	212,694	108,300	104,391	583	5,204	20,067	8,100	4,316
Ohio Security	15,409	6,344	9,064	385	862	847	1,633	877
Old General Ins	8,415	4,181	4,234	-27	799	120	396	357
Old Republic Ins	614,562	498,085	116,476	19,188	26,369	21,134	2,869	1,042
Omaha Indemnity	33,862	17,369	16,494	-3,574	1,870	8,698	3,231	1,567
Oregon Mutual Ins	47,653	32,732	14,922	-836	2,407	1,212	11,102	7,246
Ormand Reinsurance Co	8,914	3,085	5,829	-117	480	246	0	0
PMI Mortgage Ins	116,630	74,464	42,166	7,272	7,513	182	5,645	754
Parliament Ins	-	-	-	-	-	-	-	-
Peerless Ins	168,837	128,458	40,379	-5,298	11,257	1,041	1,318	231
Peninsular Fire	53,950	41,877	12,073	-2,787	2,658	-815	5,909	3,734
Pennsylvania General Ins	179,024	89,829	89,196	-1,266	9,796	20,394	10,752	6,434
Pennsylvania Lumbermens Mutual	39,452	12,755	26,697	2,549	2,487	2,237	4	0
Pennsylvania Manufacturers'	694,903	600,941	93,963	225	47,263	15,141	41	21
Pennsylvania Millers Mutual	47,187	26,475	20,712	-1,331	2,912	2,591	5	1
Pennsylvania Mortgage Ins	10,287	2,572	7,715	-99	771	421	0	0
Petroleum Casualty	20,072	13,703	4,369	913	1,624	936	395	178
Philadelphia Manufacturers Mut	162,998	122,664	40,334	-9,020	13,239	6,806	1,693	121
Philadelphia Reinsurance	109,064	84,881	24,184	-5,842	6,047	6,170	0	0
Phoenix Assurance of NY	246,404	160,534	85,870	-8,991	12,828	24,168	442	166
Phoenix Ins	998,680	733,386	265,294	-24,530	40,757	30,343	14,472	17,939
Planet Ins	21,265	14,161	7,104	-385	1,512	-941	244	151
Potomac Ins	576,175	296,860	268,313	-3,983	31,369	51,964	233	18
Preferred Risk Mutual	160,539	92,917	67,621	1,617	6,433	10,046	15,621	8,267
Presidio Ins	24,871	18,912	5,959	-1,464	1,621	-961	0	0
Progressive Casualty	195,665	119,455	76,210	9,548	11,787	24,901	13,410	4,449
Progressive Specialty Ins	16,666	11,206	5,459	830	757	1,103	484	238
Proprietors' Ins	45,866	39,973	5,893	-6,487	1,706	-5,133	6,207	2,798
Protection Mutual Ins	495,418	374,464	120,954	-20,824	32,857	22,640	5,481	1,958
Protective Ins	99,468	61,972	27,495	672	5,071	3,493	3,231	2,435
Protective National of Omaha	21,027	11,754	9,273	1,161	1,632	-170	7,897	3,881
Providence Washington	165,221	106,925	58,296	-1,407	17,148	-3,306	877	2,191
Provident General Ins	80,724	68,000	12,724	-4,309	5,965	1,481	0	0
Prudential Property and Cas	1,238,049	912,106	325,943	-72,872	102,892	15,590	39,882	24,651
Prudential Reinsurance	1,259,754	1,091,728	168,025	899	105,259	33,432	436	389
Puritan Ins	152,915	110,831	42,084	2,944	9,563	2,081	29,907	17,503
RLI Ins	30,081	20,473	9,608	691	1,405	1,520	3,906	989
Ranger Ins	200,573	150,659	49,914	-1,078	10,215	11,524	7,987	6,939
Redwood Fire and Casualty	9,379	674	8,705	-15	623	1,083	430	264
Reinsurance Corp of NY	141,671	106,248	35,423	-6,800	9,364	-373	1	0
Reliable Ins	3,111	344	2,767	-366	280	74	0	8
Reliance Ins	1,449,557	1,075,976	373,580	-33,879	134,030	34,952	26,364	8,330
Republic Ins	426,278	319,290	106,988	-5,088	11,952	16,074	13,283	7,062
Rochdale Ins	41,760	35,500	6,259	-2,364	2,229	-594	0	0
Rocky Mountain Fire and Casualty	6,719	3,022	3,697	-152	346	1,570	0	0

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Royal Exchange Assur of Amer	32,327	20,189	12,138	477	1,433	1,449	3,567	1,210
Royal Indemnity Co	341,044	242,430	98,614	−4,791	21,384	16,788	37,641	21,295
Royal Ins of America	741,288	560,675	180,614	−11,076	45,485	41,757	69,211	42,040
Safeco Ins of America	715,026	541,968	173,058	−3,232	52,855	−30,259	143,598	99,986
Safeguard Ins	201,277	151,576	49,701	−2,994	12,272	11,340	347	463
St. Paul Fire and Marine	3,328,527	2,632,907	696,390	−73,29[illegible]	173,066	178,382	92,512	56,436
St. Paul Guardian Ins	9,408	1	9,408	0	573	573	1,322	694
St. Paul Mercury Ins	17,660	1	17,659	0	674	674	18,692	11,482
Sea Ins Ltd	73,742	51,011	22,732	63	3,701	8,515	459	218
Seaboard Surety	86,839	45,832	43,007	3,407	8,164	4,976	1,958	3
Security Ins of Hartford	193,571	153,461	40,110	−2,784	11,443	4,096	16,344	10,791
Security Mutual Cas	63,109	49,937	13,172	−8,492	2,128	7,134	45	29
Security National Ins	6,765	676	6,089	502	367	367	5	−43
Select Ins	43,260	31,709	11,551	−1,335	3,364	1,953	3,359	2,360
Sentry Indemnity	43,723	35,463	8,260	−5,822	3,178	−1,367	3,775	1,861
Sentry Ins	818,493	588,827	229,666	7,889	32,478	79,178	25,949	12,286
Skandia America Reinsurance Cp	384,346	289,837	94,509	−2,909	17,280	25,482	0	0
South Carolina Ins	174,759	115,026	59,733	−2,276	9,602	16,301	365	1
Southern Ins	12,454	9,366	3,087	−1	851	262	11,686	4,427
Standard Fire Ins	383,645	282,836	100,809	−10,681	25,685	13,825	20,461	14,058
Standard Guaranty Ins	43,037	29,111	13,925	880	2,769	2,804	0	0
State Automobile and Cas Under	25,780	22,295	3,485	−478	1,080	449	0	0
State Farm Fire and Cas	3,080,881	2,150,319	930,562	−31,894	169,282	152,725	337,925	214,650
State Farm General Ins	30,219	23,604	6,615	0	781	660	45,025	23,087
State Farm Mutual Automobile	10,289,934	5,669,002	4,620,932	269,700	422,367	784,629	705,520	483,092
Sumitomo Marine and Fire Ltd	8,930	4,802	4,128	29	502	500	396	117
Sun Ins of New York	43,053	24,587	18,466	536	2,053	3,173	2,385	960
Sun Ins Ltd	105,970	72,483	33,488	777	3,367	8,348	270	145
Switzerland General Ins of NY	28,274	16,451	11,822	−1,690	1,917	3,586	619	316
Taisho Marine and Fire Ins Ltd	24,607	11,127	13,480	−306	2,924	1,655	1,088	1,072
Teacher Ins	93,770	24,804	68,967	1,159	10,339	7,049	13,915	9,038
Tiger Investors Mortgage Ins	94,471	81,307	13,164	6,729	7,105	−916	4,201	541
Tokio Marine and Fire Ins Ltd	123,201	85,350	37,851	−1,752	7,799	8,728	10,671	8,912
Transamerica Ins of Texas	2,416	362	2,056	0	139	120	0	0
Transcontinental Ins	123,536	91,719	31,817	−2,831	3,940	2,544	7,967	2,214
Transit Casualty	179,135	136,018	43,117	750	9,876	17,576	13,183	6,397
Transport Ins	197,429	148,018	49,411	2,774	15,200	13,405	73	340
Transportation Ins	17,102	553	16,549	0	905	684	46,249	24,798
Travelers Indemnity	4,751,904	3,578,74[illegible]	1,173,161	−105,172	212,728	202,558	187,868	121,166
Travelers Indemnity of America	39,453	28,939	10,514	0	606	679	6,103	5,152

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California Direct premiums earned*	*California Direct losses incurred*
Travelers Indemnity of RI	491,394	396,396	94,998	−7,933	14,223	15,926	11,976	12,558
Travelers Ins	0	0	0	0	0	0	7,879	7,496
Trinity Universal Ins	586,331	130,306	456,025	10,963	12,616	258,215	12	276
Twin City Fire Ins	91,185	64,106	27,079	−1,875	6,285	5,309	1,802	991
USAA Casualty Ins	162,500	120,123	42,376	−6,935	11,573	4,076	11,638	8,417
USAA General Indemnity	23,844	12,768	11,076	2,934	1,750	2,609	0	0
Underwriters Ins	38,515	27,427	11,088	156	1,481	3,332	3,592	1,405
Unigard Ins	29,893	11,362	18,531	−446	1,310	1,854	4,739	2,664
Unigard Mutual Ins	417,851	334,825	83,026	−5,216	20,029	10,145	64,726	34,278
United Equitable Ins	30,195	24,311	5,884	363	2,321	1,273	5,697	3,044
United Fire Ins	13,950	11,902	2,049	−1,040	678	−383	3,465	2,109
United Guaranty Coml of NC	6,282	1,755	4,526	386	343	391	5	6
United Guaranty Residental	157,931	119,822	38,109	12,274	7,223	1,363	3,003	613
United Pacific Ins	203,694	154,982	48,713	−3,850	11,855	−312	76,897	42,562
United Services Auto Assoc	1,364,236	732,668	631,568	100,947	69,248	127,762	114,841	62,628
United States Fidelity and Guar	3,973,209	2,945,259	1,027,951	94,307	204,454	279,115	103,162	55,553
United States Fire Ins	1,399,634	1,134,275	265,359	−11,739	66,391	79,811	15,018	8,306
United States Liability Ins	28,457	13,589	14,868	1,881	1,910	3,604	22	2
Universal Reinsurance	84,916	70,801	14,115	−4,603	4,518	−453	583	305
Universal Underwriters Ins	287,102	164,652	122,450	23,438	17,568	30,763	14,[illegible]	7,235
Utah Home Fire Ins	38,101	26,132	11,969	−903	2,221	2,111	4,105	5,048
Utica Mutual Ins	446,971	358,586	88,385	4,967	26,549	15,271	18,250	7,511
Valiant Ins	4,115	7	4,107	0	231	19	561	461
Valley Forge Ins	116,180	91,723	24,457	−2,831	4,143	3,752	4,775	3,314
Vanguard Ins	11,901	739	11,162	402	652	735	13,502	6,916
Vanguard Underwriters Ins	2,376	120	2,255	60	120	137	88	110
Verex Assurance Inc	158,370	130,815	27,555	−8,437	10,674	927	3,765	859
Verex Indemnity Corp	11,857	2,003	9,854	−60	−913	157	34	1
Vigilant Ins	230,959	182,955	48,004	−6,585	10,413	8,935	14,423	7,535
Virginia Surety	29,166	24,093	5,073	1,405	1,298	579	10	0
Wabash Fire and Cas	–	–	–	–	–	–	–	–
Warner Reciprocal Ins	8,751	4,747	4,004	391	570	1,125	115	102
Washington International Ins	5,109	2,740	2,369	−236	434	38	2,198	643
Wausau Underwriters Ins	86,872	64,420	22,451	1,539	5,971	3,610	3,062	2,103
Wawanesa Mutual Ins	9,231	4,036	5,195	322	693	917	3,833	2,071
Westchester Fire Ins	628,516	509,840	118,676	−5,357	34,140	33,665	36	6
Western Casualty and Surety	472,880	293,693	179,187	4,782	18,755	29,299	3,283	2,772
Western Fire Ins	247,101	134,515	112,586	2,450	12,468	20,187	3,022	1,647
Western Home Ins	8,084	4,794	3,291	−97	337	217	2,103	1,399
Western Indemnity	5,835	224	5,611	62	373	366	88	90
Western National Assurance	3,867	1,076	2,791	−266	305	17	0	0
Western Surety	42,755	22,969	19,786	2,944	2,100	1,142	1,470	81
Westfield Ins	125,957	82,992	42,965	467	5,962	7,081	20,612	12,338
Westfield National Ins	32,187	20,350	11,837	117	1,198	2,449	0	0
Winterthur Swiss Ins	215,177	150,717	64,459	−6,929	8,628	13,123	0	0

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
Worldwide Underwriters Ins	24,057	17,498	6,559	385	1,561	1,068	2,009	990
Yasuda Fire and Marine of Am	31,919	16,028	15,891	-929	1,841	6,229	3,364	1,880
York Ins	6,434	1,913	4,521	432	442	176	0	0
Zurich Ins	797,684	635,792	161,891	-30,743	47,202	9,562	38,597	23,870
Total—Other States/ Countries	$154,587,427	$110,576,686	$44,010,734	-$1,380,443	$8,675,842	$7,942,736	$6,889,397	$4,194,045
Hospital Service Plans								
Blue Cross of Northern Calif	$329,954	$220,253	$109,701	-$18,498	$21,330	$15,856	$619,612	$568,584
Blue Cross of Southern Calif	246,869	183,955	62,914	-17,221	15,078	-2,525	635,965	607,478
Health Maintenance Network	4,260	4,010	250	-859	43	44	29,873	27,231
Health Plan of America	480	117	363	-326	39	363	2	2
Takecare Corp	1,975	1,190	784	-16	124	108	8,039	7,337
Total—Nonprofit Hospital Service Plan—Cal.	$583,538	$409,525	$174,012	-$36,920	$36,614	$13,848	$1,313,511	$1,210,632
Stock Companies, Mutual Companies, U.S. Branches of Alien Insurers, Reciprocals or Inter-Insurance Exchange, and County Mutuals								
Total—California Companies	$19,127,776	$13,809,618	$5,318,145	$155,359	$1,048,297	$1,183,085	$5,465,102	$3,177,247
Total—Other States/ Countries	$154,587,427	$110,576,686	$44,010,734	-$1,380,443	$8,675,842	$7,942,736	$6,889,397	$4,194,045
Totals	$173,715,203	$124,386,304	$49,328,879	-$1,225,084	$9,724,139	$9,125,821	$12,354,499	$7,371,292
Nonprofit Hospital Service Plan—Cal.	583,538	409,525	174,012	-36,920	36,614	13,848	1,313,511	1,210,632
GRAND TOTALS	$174,298,741	$124,795,829	$49,502,891	-$1,262,004	$9,760,753	$9,139,669	$13,668,010	$8,581,924

TABLE NO. 3—REAL ESTATE TITLE INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1980—UNDERWRITING AND INVESTMENT RESULTS FOR 1980

(000's Omitted)

Name of Insurer	Total assets	Total liabilities	Total capital and/or surplus	Underwriting gain or loss	Net investment gain or loss	Net surplus changes	California Direct premiums earned	California Direct losses incurred
Real Estate Title Insurers—California								
First American Title Ins	$67,434	$32,788	$34,666	$2,976	$2,809	$15,455	$32,163	$2,544
Land Title Ins	1,884	286	1,398	17	81	66	1,221	136
National American Title Ins	1,766	1,242	526	−2,952	85	−186	2,897	188
Northern Counties Title Ins	731	270	461	−87	30	−24	485	−7
Pioneer National Title	127,843	86,899	40,344	−13,048	5,866	−14,413	66	327
Safeco Title Ins	66,269	29,190	37,079	−1,109	1,964	−4,246	55,331	2,096
Security Title Ins	2,571	178	2,392	−198	501	−1,022	3	0
Title Ins and Trust	167,363	35,481	131,881	−10,914	9,165	−14,404	67,950	13,221
Transamerica Title Ins	77,159	28,016	49,143	−2,165	6,264	2,251	18,552	784
Western Title Ins	30,627	5,817	24,810	−166	1,721	−253	15,896	548
Total—California	$542,849	$220,147	$322,700	−$27,646	$28,528	−$16,776	$194,564	$19,827
Real Estate Title Insurers—Other States								
American Title Ins	$30,763	$25,340	$13,522	−$2,987	$1,681	$229	$339	$105
Chelsea Title and Guaranty	7,288	5,819	1,470	−1,150	1,189	−591	0	0
Chicago Title Ins	118,286	83,092	35,743	−25,264	7,472	−10,913	15,822	2,341
City Title	3,333	2,178	1,155	−251	259	55	0	0
Commonwealth Land Title Ins	71,563	48,818	22,745	580	7,423	311	3,221	910
Fidelity National Title	5,827	2,868	2,739	−1,807	315	−659	0	0
Lawyers Title Ins Corp	114,656	61,331	53,338	−1,299	6,908	1,977	3,167	1,990
St. Paul Title Ins	35,873	19,287	16,586	−2,606	1,545	−1,834	819	1,043
Stewart Title Guaranty	28,176	18,613	9,564	−77	2,794	−1,153	1,311	134
Title Ins of Minnesota	42,440	29,327	13,113	−3,510	2,366	3,034	1,899	2,271
US Life Title Ins of Dallas	16,898	7,752	8,543	1,005	625	51	415	95
Total—Other States	$492,542	$304,315	$178,526	−$37,366	$32,277	−$9,463	$26,993	$9,095
Real Estate Title Insurers								
Total—California	$542,849	$220,147	$322,700	−$27,646	$28,528	−$16,776	$194,564	$19,827
Total—Other States	492,542	304,315	178,526	−37,366	32,277	−9,463	26,993	9,095
Totals—Real Estate Title Co's	$1,035,391	$524,462	$501,226	−$65,014	$60,805	−$26,259	$221,557	$28,922

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82756—505 9-81 800 LDA 505002